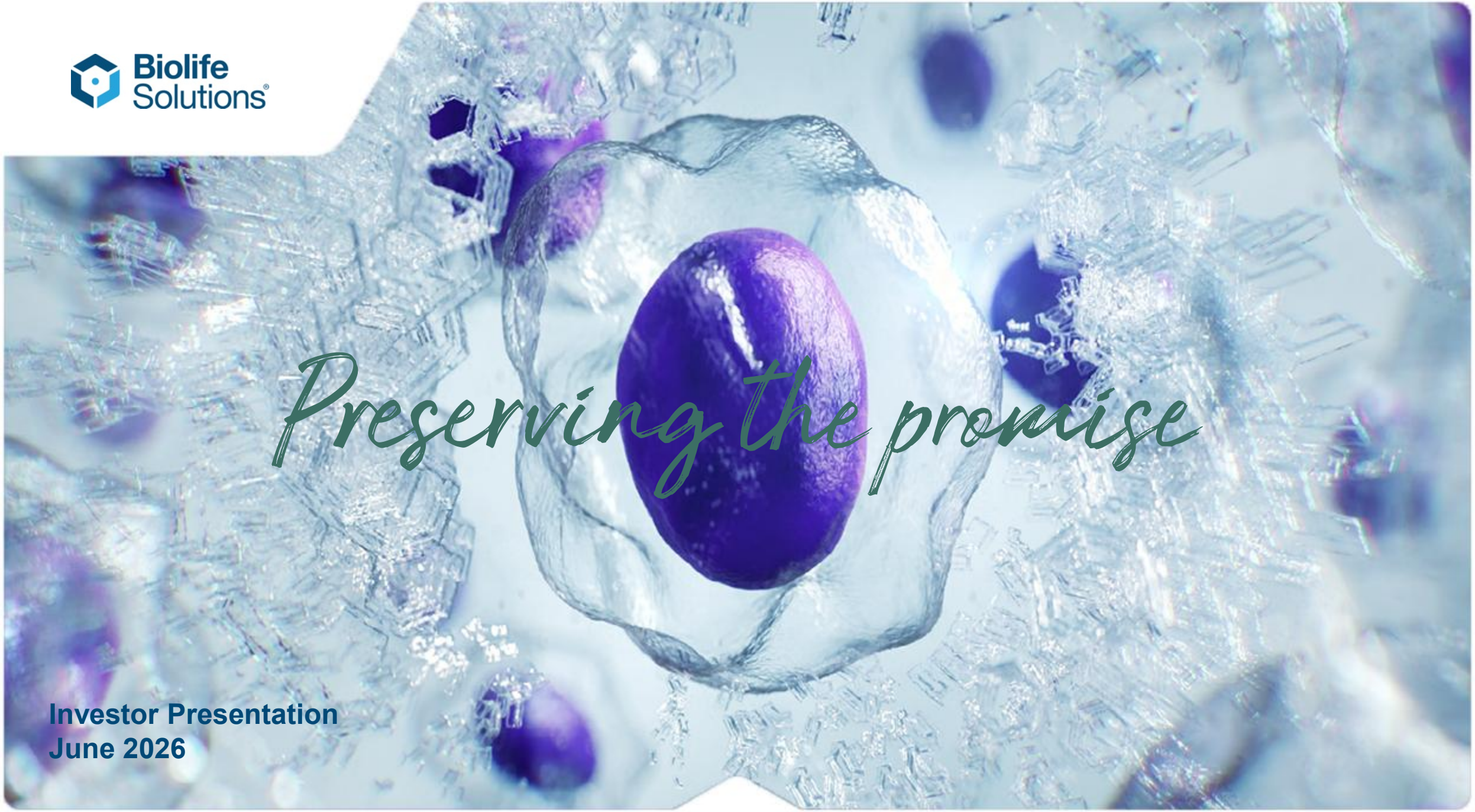
Biolife Solutions®
Preserving the promise
Investor Presentation
June 2026

Safe Harbor Statement

Certain statements contained in this presentation are not historical facts and may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “plans,” “expects,” “believes,” “anticipates,” “designed,” and similar words are intended to identify forward-looking statements. Forward-looking statements are based on our current expectations and beliefs, and involve a number of risks and uncertainties that are difficult to predict and that could cause actual results to differ materially from those stated or implied by the forward-looking statements. A description of certain of these risks, uncertainties and other matters can be found in filings we make with the U.S. Securities and Exchange Commission, all of which are available at www.sec.gov. Because forward-looking statements involve risks and uncertainties, actual results and events may differ materially from results and events currently expected by us. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. We undertake no obligation to publicly update these forward-looking statements to reflect events or circumstances that occur after the date of this presentation or to reflect any change in its expectations with regard to these forward-looking statements or the occurrence of unanticipated events.

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Non-GAAP Measures of Financial Performance:

To supplement our financial statements, which are presented on the basis of U.S. generally accepted accounting principles (GAAP), the following non-GAAP measures of financial performance are included on a consolidated basis in this release: adjusted gross margin, earnings before interest, taxes, depreciation and amortization (EBITDA), and adjusted EBITDA from continuing operations. A reconciliation of GAAP to adjusted non-GAAP financial measures is included on slides 24 – 27 of this presentation.

We believe these non-GAAP financial measures are useful to investors in assessing our operating performance. We use these financial measures internally to evaluate our operating performance and for planning and forecasting of future periods. We also believe it is in the best interests of investors to provide this non-GAAP information.

While we believe these non-GAAP financial measures provide useful supplemental information to investors, there are limitations associated with the use of these non-GAAP financial measures. These non-GAAP financial measures may not be reported by competitors, and they may not be directly comparable to similarly titled measures of other companies due to differences in calculation methodologies. The non-GAAP financial measures are not an alternative to GAAP information and are not meant to be considered in isolation or as a substitute for comparable GAAP financial measures. They should be used only as a supplement to GAAP information and should be considered only in conjunction with our consolidated financial statements prepared in accordance with GAAP.

Our Mission

Our mission is to protect the integrity of cells
and provide trusted tools, services, and expertise
that enable our customers to advance
and de-risk the development and delivery
of cell-based therapies

BioLife at a Glance

Leading provider of biopreservation and processing tools for cell-based therapies

$96M
FY 2025 Revenue

65%
FY 2025 Gross Margin

29%
FY 2025 Organic Revenue Growth

26%
FY 2025 Adj. EBITDA Margin

17 Biopreservation Media (BPM)
3 CellSeal® Vial • 1 hPL Solutions
Commercially approved cell-based therapies specifying BioLife Products

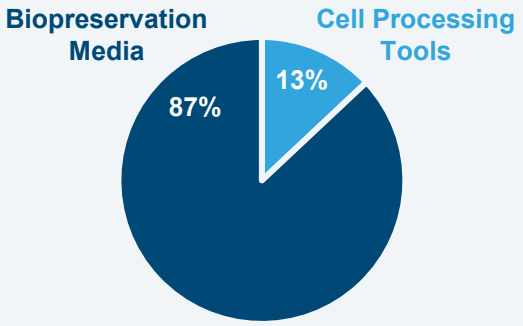
>950
Active global cell-based therapy trials specifying BioLife Products(1)

~250 (>70% BPM Share)
Active US commercially-sponsored cell-based therapy trials specifying BioLife Products(1)

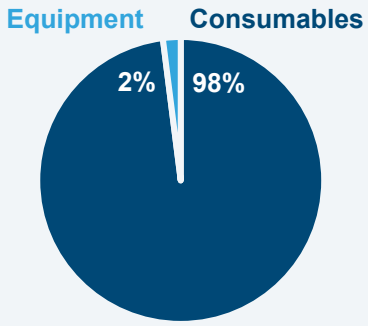
~35 (>80% BPM Share)
Active Phase 3 US commercially-sponsored cell-based therapy trials specifying BioLife Products(1)(2)

Revenue Mix
(FY 2025)

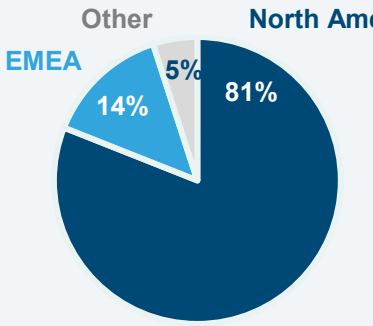
Product



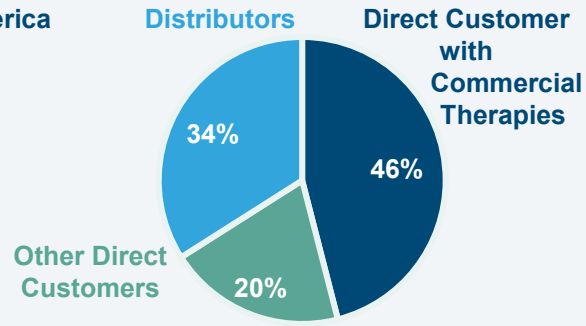
Product Type



Geographic



Channel / Customer



(For Biopreservation Media Customers Only)

Note: 2025 figures pro forma for divestitures. (1) Reflects specification of both biopreservation media products (CryoStor®, HypoThermosol® and/or other biopreservation media) and/or cell processing tools products (CellSeal®, hPL solutions and/or Signata); as of October 2025. (2) Includes Phase 2/3 and Phase 3 trials.

25+ Years of Innovation in Cell-Based Applications

1987 - 2002	2003 - 2013	2014 - 2018	2019 - 2022	2023 - 2026
R&D origins, proof of concept & technology validation	*Commercial pivot and operational scale*	*Market leadership in cell biopreservation*	*Integrated tools & services*	*Strategic refocus & value optimization*
Scientific Foundation	**Biopreservation Focus**	**Becoming Gold Standard**	**Revenue Diversification**	**Cell Processing & Consumables Focus**

1998
Incorporated as subsidiary of publicly traded **Cryomedical Sciences, Inc.**

2002
Divestiture of cryosurgical assets and portfolio focus on biopreservation

2008
Submitted FDA Master Files for CryoStor® and HypoThermosol® FRS; < 300 customers

2009-2010
ISO13485 standard for quality management system; 12,000-20,000L annual capacity

2014
Spec'd into >175 clinical trials

2017
Commercial approval of Kite Pharma's cell-based therapy Yescarta; signed long-term supply agreement with Kite Pharma in 2016

2019-2021
Acquired adjacent cold chain storage & transport assets

Acquired **Astero Bio** (ThawSTAR®)

Sep 2021
Acquired **Sexton Biotechnologies** (hPL, CellSeal® and fill & finish)

Oct 2023
Rod de Greef appointed CEO (20+ years of experience with BLFS)

2024-2025
Divestitures of **Storage & Services** (SciSafe, evo) & **Freezers** (CBS, Stirling)

2025
Acquisition of **PanTHERA** & investment in **Pluristyx**

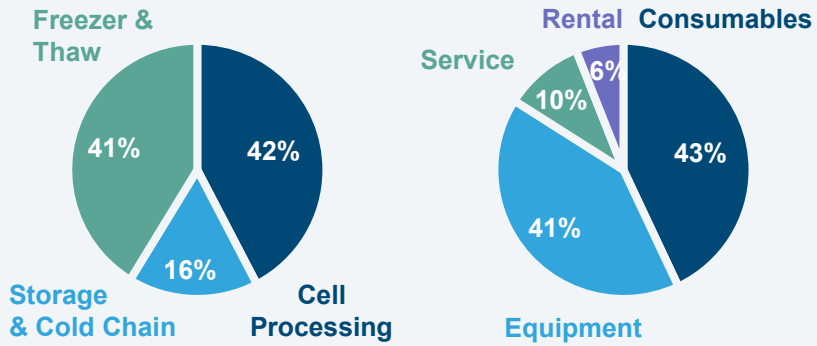
2025
Spec'd into >950 clinical trials

2026
Signed **Qkine** partnership to expand CGT exposure, providing **Cytokines**

Executed Successful Portfolio Refocusing

2023
Cell Processing Tools, Freezers and Cold Chain Services

Revenue:	$143M
'22-'23 % Growth:	(4)%[1]
Gross Margin:	$44M / 31%
% Adj. EBITDA:	(3)%
Net Cash Balance[2]:	$26M



Divestiture of Storage & Services + Freezers

&

Targeted Acquisitions, Investments & Partnerships

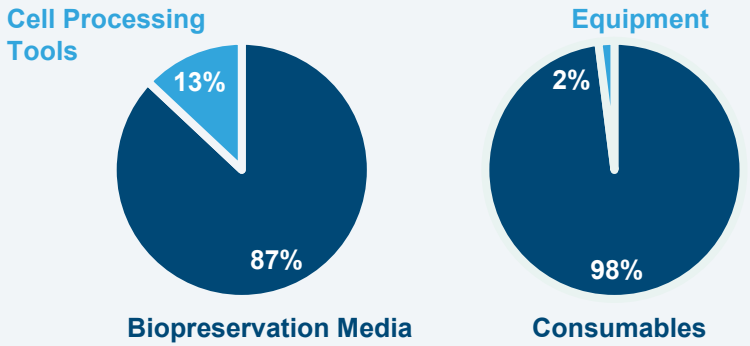
Acquisition of PanTHERA CryoSolutions *(Cryopreservation technology)*

Investment in pluristyx® *(iPSC technologies)*

Partnership with Qkine *(Cytokines & Growth Factors)*

2025
Cell Processing Tools

FY'25 Revenue:	$96M
FY'24-'25 % Growth:	29%
FY'25 Gross Margin:	$62M / 65%
FY'25 % Adj. EBITDA:	26%
Net Cash Balance[2]:	$114M



- ✓ *Higher sustainable growth*
- ✓ *Improved profitability*
- ✓ *100% Cell processing*
- ✓ *~100% consumables*

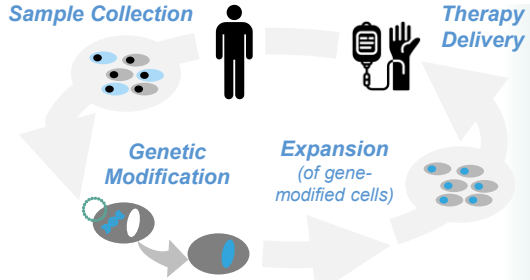
Note: 2025 figures pro forma for the divestiture of evo. (1) Excludes prior-year COVID-related revenue. (2) Reflects cash & cash equivalents and short- and long-term assets held for sale net of debt (including financing leases).

BioLife Supports Diverse Cell-Based Applications

BioLife provides solutions for therapies involving ex vivo cell processing

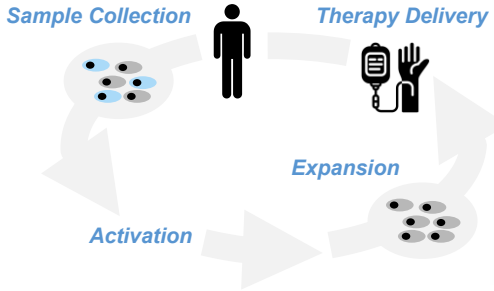
Ex Vivo Gene-Modified Cell Therapy

Cells are collected, genetically engineered to perform therapeutic functions, expanded and reinfused into the patient



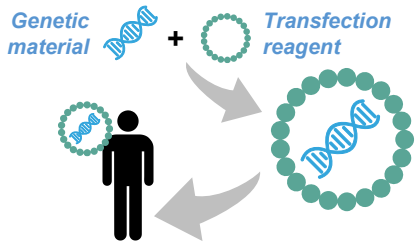
Ex Vivo Cell Therapy (Gene Un-Modified)

Cells are collected from the patient or a donor, activated or expanded outside the body and reinfused without genetic alteration



In Vivo Cell / Gene Therapy

Genetic material is delivered directly into the patient to modify cells within the body and enable therapeutic activity



Not current BioLife area of focus

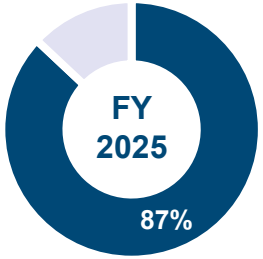
Examples including but not limited to:

CAR-T Cells	Genetically modified T-Cells engineered to express synthetic receptors bind and respond to cells
TCR T-Cells	T-Cells modified with enhanced receptors that detect intracellular and extracellular tumor antigens presented on MHC molecules
Pluripotent Cells	Undifferentiated or less differentiated cells capable of self-renewal and specialization
Natural Killer (NK) Cells	Innate immune cells that identify and eliminate abnormal cells without prior sensitization, often developed as off-the-shelf therapies
Tumor-Infiltrating Lymphocytes (TILs)	Naturally occurring T-Cells extracted from tumors, expanded ex vivo, and reinfused to amplify the body's own immune response
Gamma Delta T-Cells	A unique T-cell subset that recognizes stressed or malignant cells without MHC restriction, enabling allogeneic therapy potential

BioLife Solutions Product Platforms

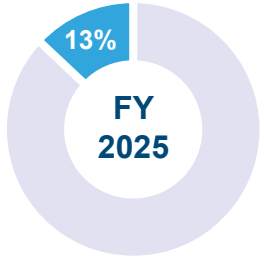
Biopreservation Media

BioLife's biopreservation media are foundational tools that protect cell viability and function throughout manufacturing, freezing, storage and transport. Formulated with optimized, serum-free components, CryoStor®, HypoThermosol® and BioLife's other media products(1) deliver consistent performance across diverse cell types and processing conditions. Manufactured under cGMP and widely adopted across clinical and commercial programs, these solutions underpin the reliability and consistency of modern cell-based therapy processes.



Cell Processing Tools

BioLife's cell processing tools support critical steps in the preparation, transfer, and recovery of cell-based therapies by enhancing efficiency and reproducibility through closed-system handling. BioLife's human platelet lysate (hPL) solutions enable robust, reliable cell expansion, while CellSeal® closed-system containers and complementary systems such as Signata and ThawSTAR® provide secure cryogenic storage and transfer, reducing contamination risk and improving process uniformity.



CryoStor®
(Cryopreservation Media)

HypoThermosol®
(Hypothermic Biopreservation Media)

hPL Solutions
(Cell Culture Media Supplement)

CellSeal®
(Cryovials & Cases)

Signata
(Automated Fill & Finish System & Consumables)

ThawSTAR®
(Thawing Equipment & Consumables)

(1) Includes BloodStor® and Cell Thawing Media.

BioLife Solutions Key Products

	Product	Description / Application	Innovating vs. Traditional Options	BioLife Differentiation	Approx. % Revenue	'24-'25 YoY % Growth
Biopreservation Media	**CryoStor®** 	Proprietary serum-free, protein-free cryo-preservation media (-70 to -196ºC) that protects cells and tissues during freezing and thawing, and optimizes post-thaw viable recovery + functionality	Home-brew	Benchmark for reliable high post-thaw cell recovery and functionality	*~80-85%*	*+32%*
	HypoThermosol® 	Proprietary serum-free, protein-free hypothermic biopreservation media that preserves cell and tissue stability during storage & transport (2-8ºC)	Isotonic Saline Solution Home-brew	Purpose built for maintaining cell viability under hypothermic conditions	*~3-5%*	*+2%*
Cell Processing Tools	**hPL Solutions** 	Pathogen-reduced and xeno-free supplements that support faster cell growth, higher yield, and improved functionality during cell expansion	Traditional FBS & AB Serum cell culture media offering	Improved performance of cells grown with hPL vs. traditional supplements	*~3-5%*	*0%* *(+18% '21-'25 CAGR)*
	CellSeal® 	Sterile containment solutions that safeguard cells and increase preservation while maintaining flexibility throughout the manufacturing workflow	Freezing bags Standard cryovials	Fracture resistant and closed aseptic filling minimizing contamination risk	*~5-7%*	*+25%*
	Signata 	Automated, closed fluid management system and related consumables for cell fill-finish, media formulation, and bioreactor transfers; compatible with CellSeal® and other generic packing	Benchtop fillers Automated / robotic fillers	High precision delivery, protocol flexibility, and ease of implementation	*~1-2%*	*+54%*
	ThawSTAR® 	Automated, water-free thawing platform for consistent, contamination-free recovery of frozen cells and biologics	Water baths	Reduced contamination risks and easy to use reliability	*~1-2%*	*+95%*

Products Used Throughout Cell-Based Therapy Workflow

Biolife Solutions®

Upstream Processing — Downstream Processing

Sample Collection	Biopreservation & Transport	Selection & Isolation	Activation / Modification	Expansion	Harvest	Formulate / Fill	Freeze	Storage + Transport	Thaw & Administer
Cells are collected from the patient or donor and sent to manufacturing	Cells preserved + shipped (hypo-thermic or cryo-thermic; thawed pre-processing if latter)	Target cells are separated and purified from the initial sample	Cells are stimulated and, if applicable, genetically modified to gain therapeutic function	Cells are cultured and multiplied to reach the required therapeutic dose	Expanded cells are collected and prepared for formulation	Cells are mixed with cryoprotectant media and filled into final containers	Product is cryopreserved to preserve viability for storage and transport	Frozen therapy is stored and shipped through a controlled cold chain	Cells are thawed onsite and administered to the patient

BioLife Products

CryoStor® (Cryopreservation Media)

HypoThermosol® (Hypothermic Biopreservation Media)

ThawSTAR® (Thawing Equipment & Consumables)

Qkine

hPL Solutions (Cell Culture Media Supplement)

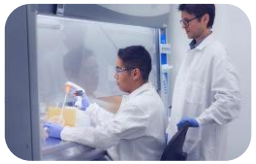
CellSeal® & Signata (Cryovials & Cases + Automated Fill & Finish System & Consumables)

CryoStor® (Cryopreservation Media)

ThawSTAR® (Thawing Equipment & Consumables)

BioLife Technical Expertise

Application Science



Process Development Support

Center of Excellence

Biopreservation KEY to Therapy Efficacy

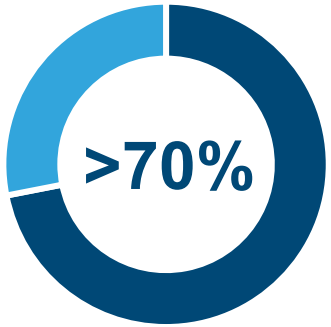
Quality control integral throughout therapy production

Trusted by Leaders in Cell-Based Therapies

A significant number of active clinical trials and commercial cell-based therapies are supported by BioLife's biopreservation media

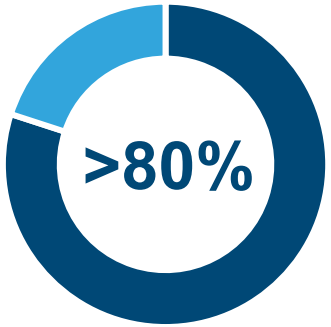
Active US, Commercially Sponsored Cell-Based Therapy Trials and US Approved Cell-Based Therapies

Total Clinical Trials
(P1 – P3)(1)



N = ~325

Phase 3 Clinical Trials
(P2/3 & P3)(1)



N = ~45

Commercially Approved
(with >$100M Revenue)(2)

N = 8

Top 8 US Comm. Cell-Based Therapies(3)

Drug Name	2025E Revenue	'25-'28E CAGR	BLFS Specified
Carvykti	$1.9B	30%	✓
Yescarta	1.6	3%	✓
Breyanzi	1.3	16%	✓
Kymriah	0.4	(4%)	
Abecma	0.4	(0%)	✓
Tecartus	0.4	2%	✓
Amtagvi	0.2	38%	✓
Casgevy	0.1	67%	✓
Total	**$6.5B**	**25%**	

Selected Customers

Direct

Bristol Myers Squibb · GENETIX Biotherapeutics · Genentech · VERTEX · IOVANCE BIOTHERAPEUTICS · Johnson&Johnson · Kite Pharma

Distributors

STEMCELL Technologies · ThermoFisher SCIENTIFIC · SIGMA-ALDRICH · VWR part of avantor · charles river

CDMOs

Lonza · WuXi AppTec

Clinical Centers

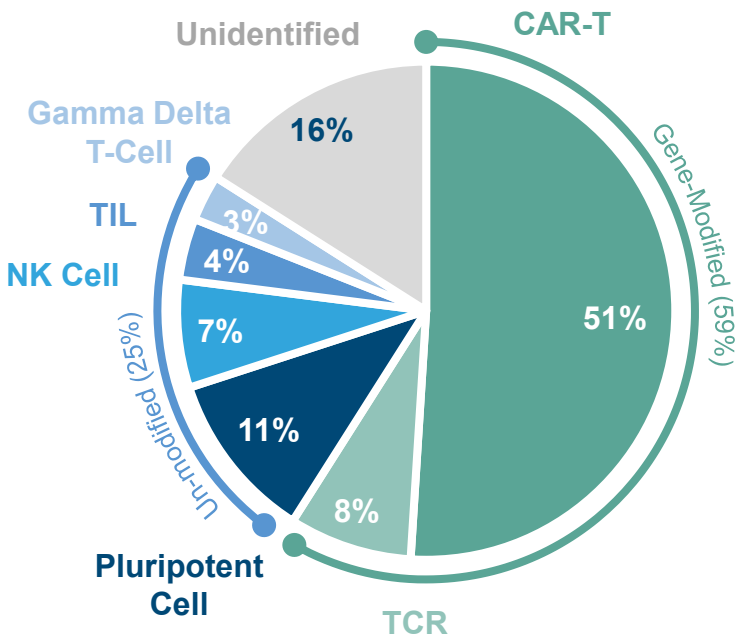
Dana-Farber Cancer Institute · NIH · City of Hope · Cedars Sinai · FRED HUTCH · The University of Texas MD Anderson Cancer Center · MAYO CLINIC · Stanford Cancer Institute · MASSACHUSETTS GENERAL HOSPITAL

(1) Based on active US commercially sponsored cell-based therapy trials; reflects specification of biopreservation media products (CryoStor®, Hypothermosol® and/or other biopreservation media); as of October 2025. (2) Based on US commercially approved cell-based therapies with >$100M of revenue; reflects seven approved cell-based therapies specifying BioLife products out of eight; as of October 2025. (3) Based on EvaluatePharma.

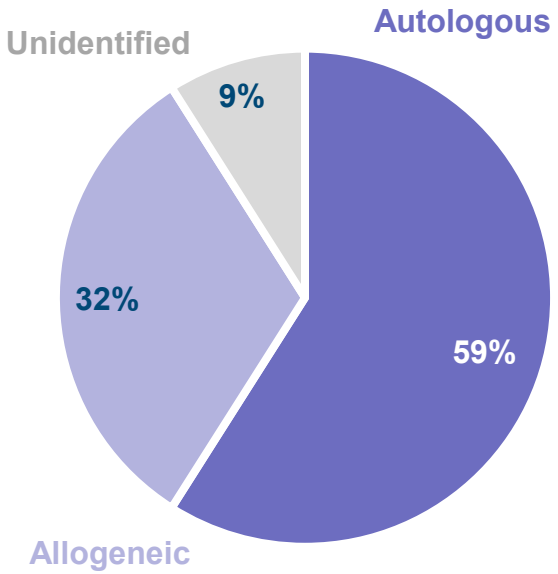
Embedded Across Cell-Based Applications

Breakdown of active US, commercially-sponsored cell-based therapy clinical trials in which biopreservation media is specified (N=~250)

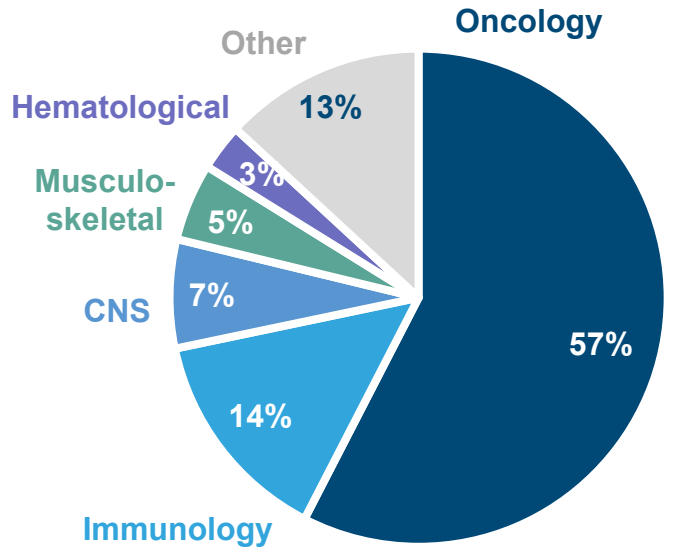
Therapy Type



Cell Source



Therapeutic Area



Note: As of October 2025.

CryoStor®: Industry-Leading Cryopreservation Solution in a Market with High Switching Costs

CryoStor® Differentiation

Performance (Cell Viability)	Reliably high post-thaw recovery and functional viability across a wide range of cell types and consistently outperforms top competitors and generic cryopreservation media
Technical Support	Availability of experienced regulatory support and scientific and technical assistance for troubleshooting and integration of the product into cryopreservation workflows and navigation of global regulatory pathways
Supply Consistency & Reliability	Strong logistics and supply stability ensuring consistency of lot-to-lot, on time delivery, and validated cold-chain for global distribution
Regulatory Documentation	Master File and US FDA cross-references, cGMP evidence and full traceability, closed system-packaging for use in clinical and commercial applications
Reputation	Clinical precedent and regulatory acceptance with brand recognition and customer trust

Obstacles to Switch by Phase

Phase	Ability to Switch	Est. Cost	Est. Time
Pre-Clinical		$100k - $500k	3-6mo
Phase I		$300k - $1.7m	12-24mo
Phase II		$300k - $1.7m	12-24mo
Phase III		$3m - $6m	2-4yr
Manufacturing		$3m - $6m	2-4yr

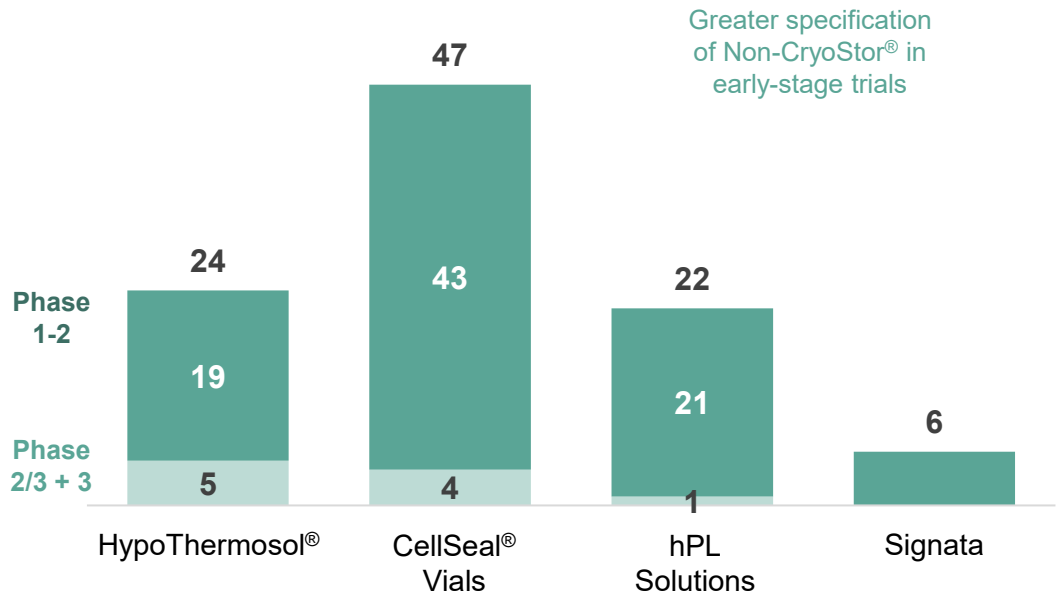
Harder to Switch ○ → ● *Easier to Switch*

Source: Advancy and Dark Horse Consulting.

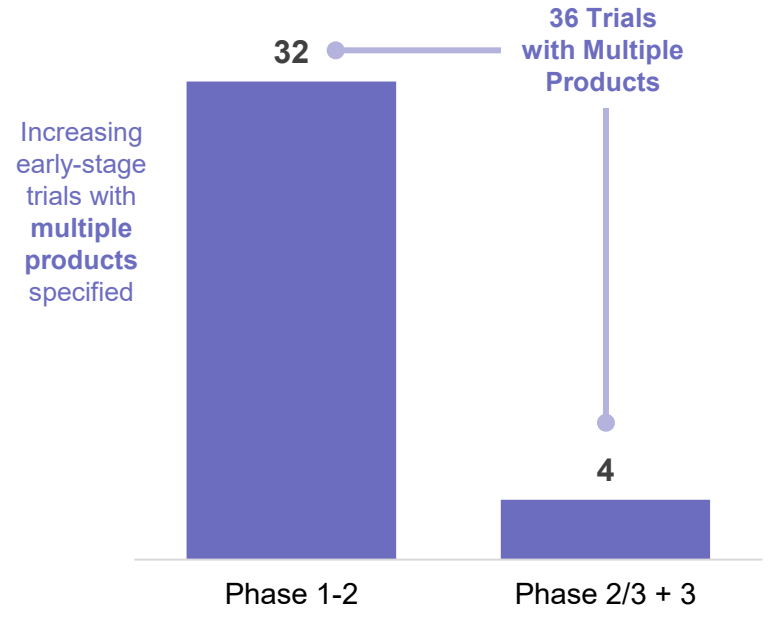
Diversity of Products and Multi-Product Specification

Greater specification of non-CryoStor® products and increasing multi-product specification in global early-stage trials position BioLife for sustained growth

Clinical Trials With Non-CryoStor® Products(1)



Clinical Trials With Multiple Products Specified

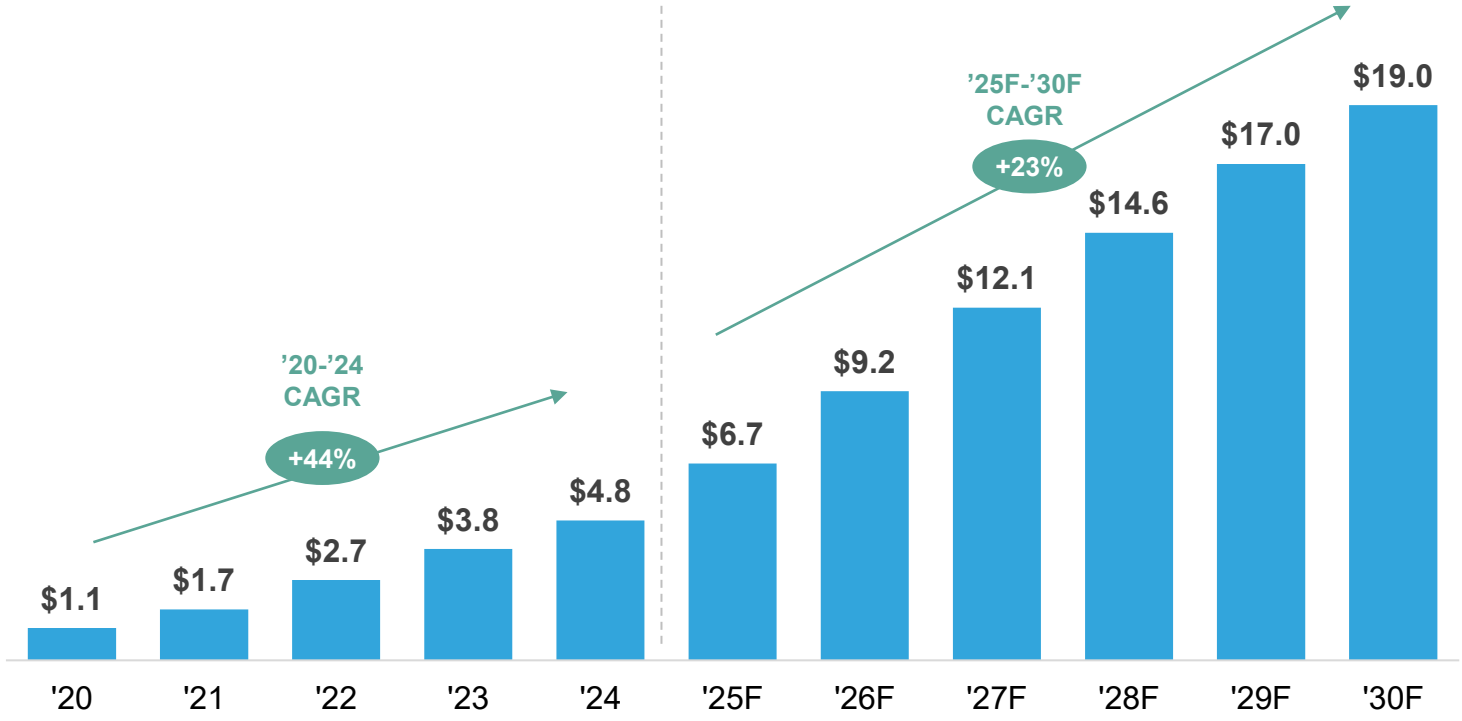


Note: Reflects global clinical trials specifying BioLife products; as of October 2025. (1) Trials in which multiple BioLife products are specified are counted multiple times (once for each product).

Cell-Based Therapy Market Positioned To Grow 20%+

Global Commercial Cell-Based Therapy Revenue

($B, 2020-2030)



Cell-Based Therapy Market Growth Drivers

Success of commercial cell-based therapies:

- De novo
- New indications
- Geographic expansions
- Movement up in treatment

Expansion of addressable patient populations:

- Allogeneic vs. Autologous
- Solid tumors vs. Blood cancers
- Autoimmune indications

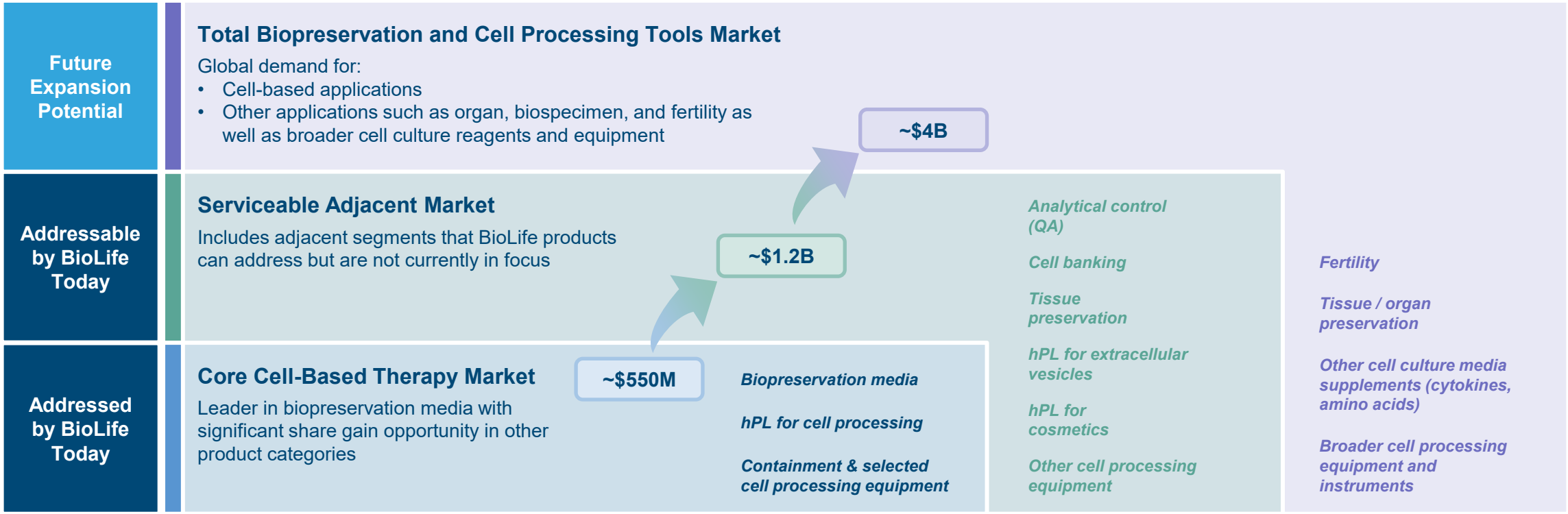
Source: EvaluatePharma.

Large ~$4B Total Addressable Market for BioLife

Total addressable market expected to grow from ~$4B to ~$6B by 2030

Current Market Opportunity Breakdown

(2025)



Source: Advancy.

Customer Case Study: Trusted Partner for Solutions Across the Workflow

Large biopharma with multiple commercial cell-based therapy programs

- Long-term relationship with customer across multiple product platforms and therapies and through acquisitions
- BioLife viewed as partner for supporting commercial scale-up by optimizing process changes and improving compliance across the workflow

2011

CryoStor®

Assisted with biopreservation opt-imization; subsequent Quality/Regulatory support

2015

CellSeal® Vials

Integration into workflow to solve specific customer challenge

TODAY

Other Cell Processing Tools

Additional workflow solutions under evaluation

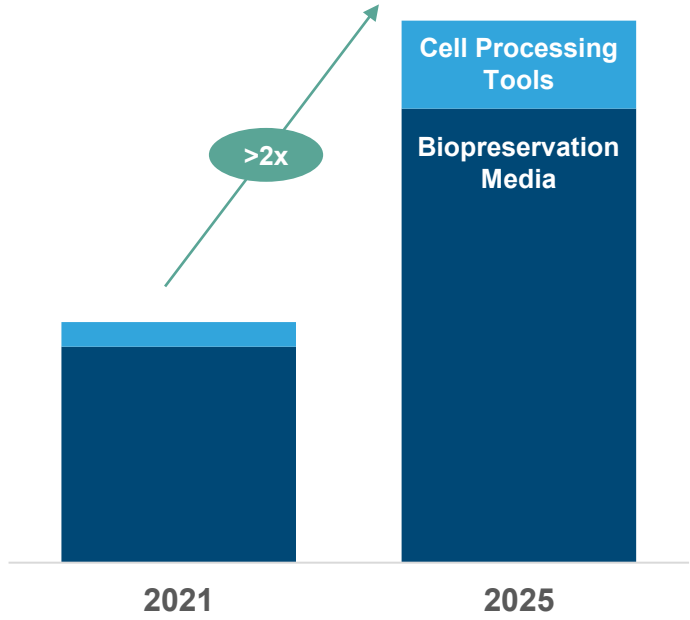
BioLife Products in

2 Commercial Therapies

and

~40 Active Clinical Trials(1)

Customer Annual Revenue



(1) Global trials; as of October 2025.

Organizational Overview

Executive Team

Seasoned team with deep experience developing industry-leading tools for cell-based therapies

Roderick de Greef
Chairman & CEO

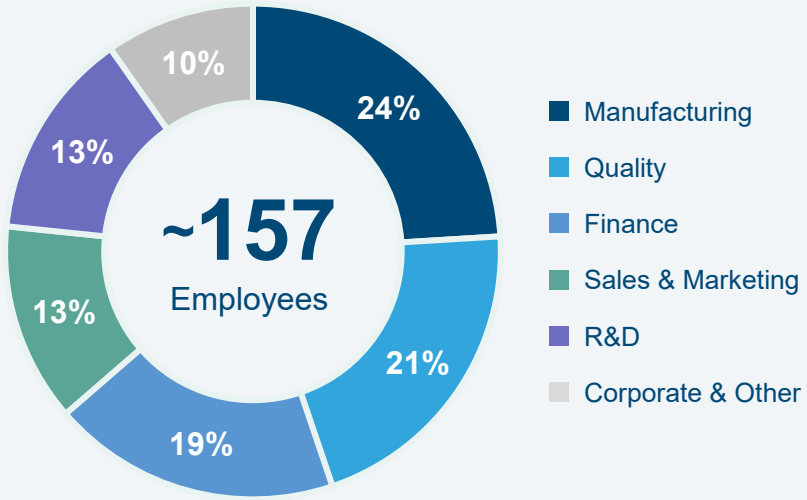
Aby J. Mathew, PhD
EVP, Chief Scientific Officer

Sean Werner, PhD
Chief Technology Officer

Todd Berard
Chief Commercial Officer

Troy Wichterman
Chief Financial Officer

Organizational Breakdown by Functional Area



Overview of Operational Footprint

Overview of Key Facilities

Headquarters & BPM Manufacturing
(Bothell, WA)

Facility Overview (69K SF)
- Office space (17K SF)
- 3 GMP clean rooms (10K SF)
- Center of Excellence (5K SF)
- Product finishing, QC, warehouse, cold storage (37K SF)

Certifications:
- ISO 13485:2016

Media Storage & Thaw Service
(Woodinville, WA)

Facility Overview (13.5K SF)
- Media Warehouse (11.7K SF)
- Thaw Service (1.8K SF)

BPM GMP Cold Storage
(Reno, NV)
- Eliminated when Noblesville is online

Lab & IRI Manufacturing
(Ottawa, Canada)

Current Facility Overview (3K SF)
Lease ends Dec '26 – future 4K SF facility identified nearby

Cell-Processing Tools Manufacturing
(Indianapolis, IN) + (Noblesville, IN)

Facility Overview (22K SF)
- Office space (1,100 SF)
- GMP hPL clean room & support space (1,800 SF)
- Hardware/Service (700 SF)
- QC, warehouse, cold storage, shared (18K SF)

Certifications:
- ISO 9001:2015

Contracted CDMOs for Hardware and Consumables

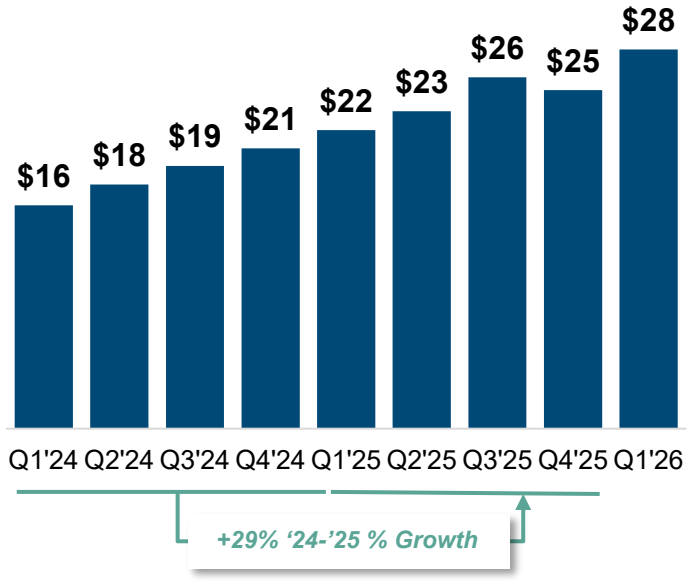
BioLife Solutions Financial Overview

Pro forma for the divestiture of evo

Total Revenue

($M)

17-20% 2026 Revenue Growth Guidance



Key Future Growth Drivers

Spec'd in commercial therapies & hundreds of clinical trials

Increasing patient population (e.g., allogeneic, solid tumor, autoimmune indications, etc.)

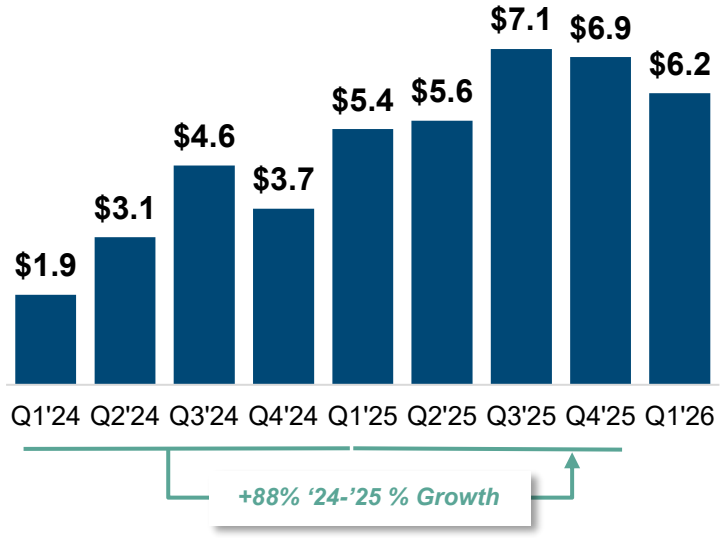
Multi-product penetration

Adjusted EBITDA

($M)

% Margin

11% 17% 24% 18% 24% 24% 27% 28% 22%



Key Future Growth Drivers

Pricing

Direct vs. distributor mix

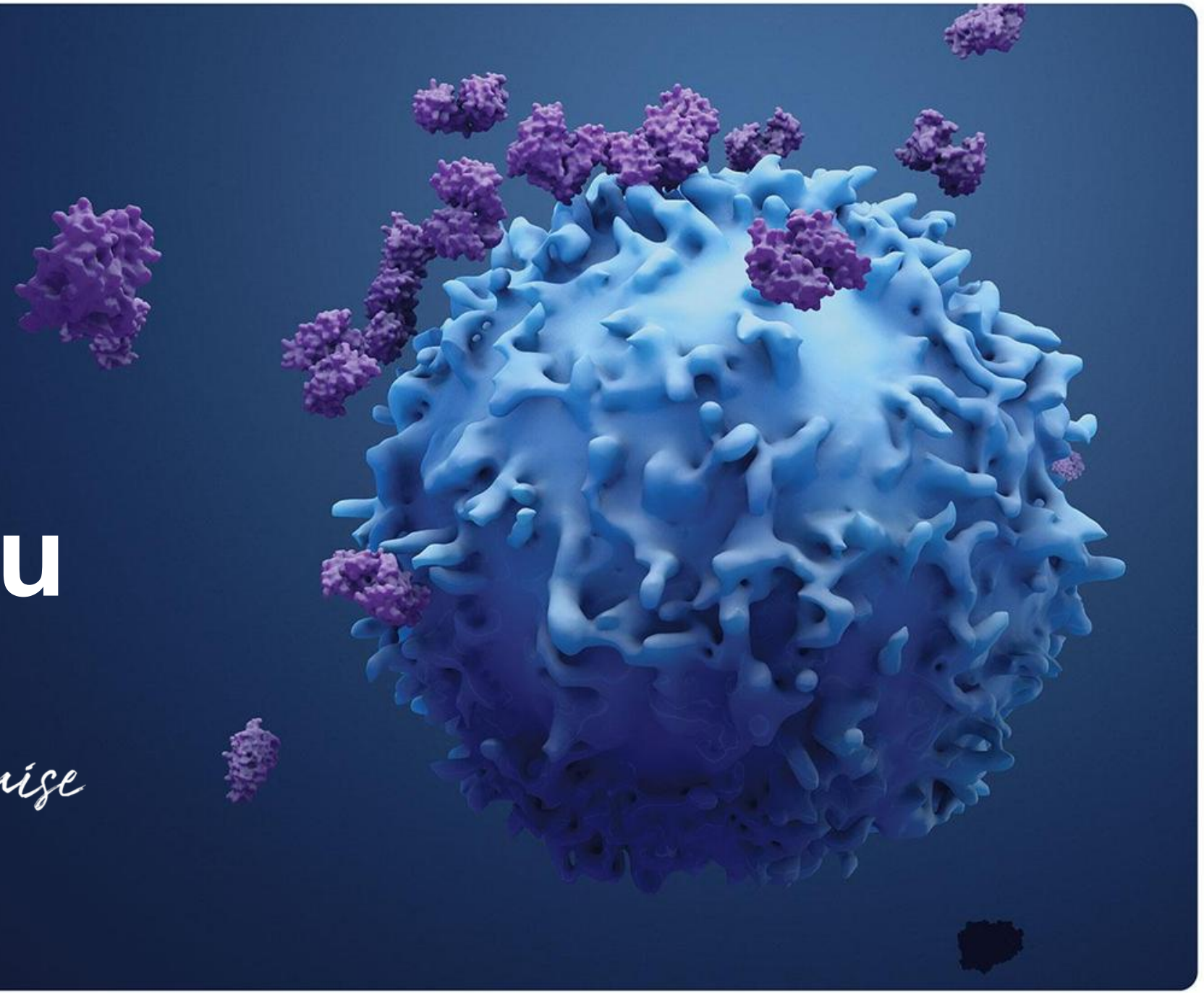
Fixed cost leverage

Investment Highlights

- **Industry-leading biopreservation and cell processing solutions** designed to improve quality and de-risk cell-based therapy manufacturing and delivery
- **Pure-play provider to cell-based therapy market,** which is expected to grow 20%+ through 2030[1]
- **BioLife products are spec'd in to >70% of cell-based therapy clinical trials[2] and used in ~90% of commercially relevant, FDA-approved cell-based therapies[3]**
- **Spec'd in status enables predictable, growing, sticky and high-margin revenue stream**
- **Significant competitive moat** characterized by high switching costs and mission critical function of BioLife solutions in cell-based therapies
- **17-20% revenue growth expected for FY 2026 with positive net income (GAAP) for the full year and continued expansion of adj. EBITDA margin**

(1) Based on EvaluatePharma. (2) Based on active US commercially sponsored cell-based therapy trials; reflects specification of biopreservation media products (CryoStor®, Hypothermosol® and/or other biopreservation media); as of October 2025. (3) Based on US commercially approved cell-based therapies with >$100M of revenue; reflects seven approved cell-based therapies specifying BioLife products out of eight; as of October 2025.

Biolife Solutions®



Thank you

Preserving the promise

GAAP to Non-GAAP Financial Information

GAAP Gross Profit to Non-GAAP Gross Profit

Pro forma for the divestiture of evo

(In thousands)	Q1 2024	Q2 2024	Q3 2024	Q4 2024	FY2024
Total revenues	$ 16,485	$ 18,042	$ 19,405	$ 20,715	$ 74,647
Cost of revenues	(4,961)	(5,905)	(5,888)	(6,829)	(23,583)
COGS intangible asset amortization	(246)	(241)	(240)	(241)	(968)
Gross profit	$ 11,278	$ 11,896	$ 13,277	$ 13,645	$ 50,096
Gross margin	68%	66%	68%	66%	67%
ADJUSTMENTS TO GROSS PROFIT:					
Inventory reserve costs	-	-	247	-	247
Gain on disposal of assets	-	-	-	87	87
Intangible asset amortization	246	241	240	241	968
ADJUSTED GROSS PROFIT	$ 11,524	$ 12,137	$ 13,764	$ 13,973	$ 51,398
ADJUSTED GROSS MARGIN	70%	67%	71%	67%	69%

GAAP Gross Profit to Non-GAAP Gross Profit

Pro forma for the divestiture of evo

(In thousands)	Q1 2025	Q2 2025	Q3 2025	Q4 2025	FY 2025	Q1 2026
Total revenues	$ 22,054	$ 23,438	$ 25,958	$ 24,764	$ 96,214	$ 27,500
Cost of revenues	(6,995)	(7,938)	(9,130)	(8,989)	(33,052)	(9,763)
COGS intangible asset amortization	(259)	(267)	(259)	(259)	(1,044)	(241)
Gross profit	$ 14,800	$ 15,233	$ 16,569	$ 15,516	$ 62,118	$ 17,496
Gross margin	67%	65%	64%	63%	65%	64%
ADJUSTMENTS TO GROSS PROFIT:						
Gain on disposal of assets	(12)	-	-	-	(12)	(6)
Intangible asset amortization	259	267	259	259	1,044	241
ADJUSTED GROSS PROFIT	$ 15,047	$ 15,500	$ 16,828	$ 15,775	$ 63,150	$ 17,731
ADJUSTED GROSS MARGIN	68%	66%	65%	64%	66%	64%

GAAP to Non-GAAP Adjusted EBITDA

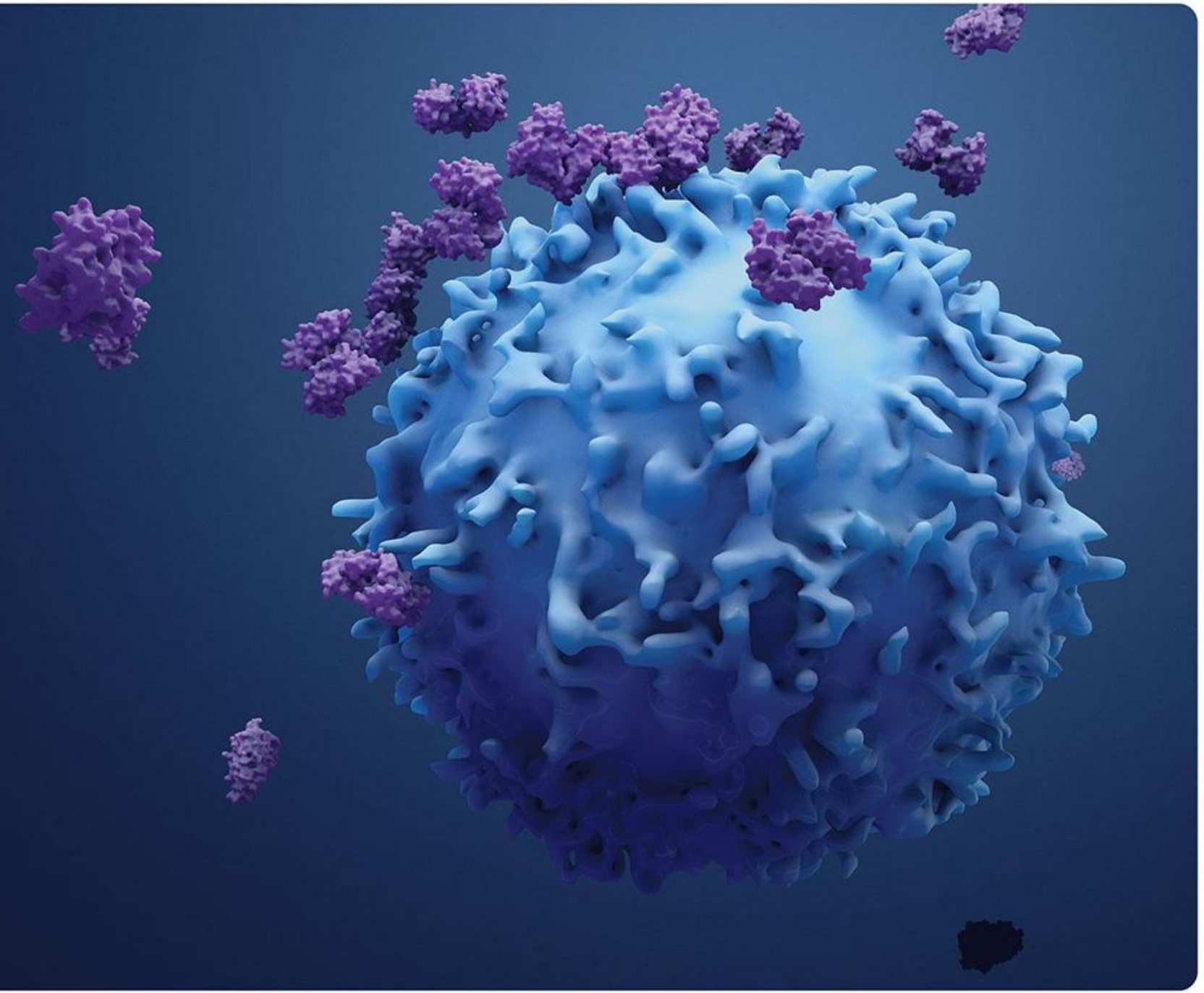
Pro forma for the divestiture of evo

(In thousands)	Q1 2024	Q2 2024	Q3 2024	Q4 2024	FY 2024
Income (loss) from continuing operations	$ (2,715)	$ (5,158)	$ 300	$ (1,216)	$ (8,789)
ADJUSTMENTS:					
Interest expense, net	200	316	226	24	766
Accretion of available-for-sale investments	(183)	(137)	(88)	(68)	(476)
Income tax expense (benefit)	17	1	(80)	24	(38)
Depreciation	172	159	151	161	643
Intangible asset amortization	312	307	307	307	1,233
EBITDA	$ (2,197)	$ (4,512)	$ 816	$ (768)	$ (6,661)
EBITDA margin	(13)%	(25)%	4%	(4)%	(9)%
OTHER ADJUSTMENTS:					
Share-based compensation (non-cash)	3,886	3,730	3,918	3,748	15,282
Acquisition and divestiture costs	237	134	334	540	1,245
(Gain) loss on disposal of assets	-	-	-	129	129
Change in fair value of investments	-	4,074	-	-	4,074
Other (income) expense	(68)	(308)	(688)	68	(996)
Inventory reserve costs	-	-	247	-	247
ADJUSTED EBITDA	$1,858	$3,118	$4,627	$3,717	$13,320
ADJUSTED EBITDA MARGIN	11%	17%	24%	18%	18%

GAAP to Non-GAAP Adjusted EBITDA

Pro forma for the divestiture of evo

(In thousands)	Q1 2025	Q2 2025	Q3 2025	Q4 2025	FY 2025	Q1 2026
Income (loss) from continuing operations	$271	($15,320)	$811	$2,108	($12,130)	$1,186
ADJUSTMENTS:						
Interest income, net	(683)	(684)	(508)	(831)	(2,706)	(1,041)
Accretion of available-for-sale investments	(105)	(201)	(235)	(228)	(769)	(122)
Income tax expense (benefit)	14	126	82	(173)	49	62
Depreciation	185	199	203	262	849	374
Intangible asset amortization	325	332	325	325	1,307	325
EBITDA	$ 7	$ (15,548)	$ 678	$ 1,463	$ (13,400)	$ 784
EBITDA margin	0%	(66)%	3%	6%	(14)%	3%
OTHER ADJUSTMENTS:						
Share-based compensation (non-cash)	3,982	5,707	5,779	5,804	21,272	4,806
Acquisition and divestiture costs	1,001	(61)	367	597	1,904	229
Severance costs	416	-	316	-	732	407
IPR&D expense	-	15,521	-	-	15,521	-
(Gain) loss on disposal of assets	(10)	-	-	11	1	(9)
Other (income) expense	4	(46)	(48)	(956)	(1,046)	(58)
ADJUSTED EBITDA	$5,400	$5,573	$7,092	$6,919	$24,984	$6,159
ADJUSTED EBITDA MARGIN	24%	24%	27%	28%	26%	22%



NASDAQ: BLFS
For additional questions or comments

Troy Wichterman | Chief Financial Officer
twichterman@BioLifeSolutions.com

John Graziano | Investor Relations
jgraziano@BioLifeSolutions.com

BioLife Solutions Inc.
3303 Monte Villa Parkway, Suite 310
Bothell, WA 98021 USA
T +1.866.424.6543 or 425.402.1400
F +1.425.402.1433
E info@biolifesolutions.com

biolifesolutions.com