

Bluechiip and BioLife Solutions Sign Exclusive License Deal in Cell and Gene Therapy Market

Bluechiip Limited (ASX: BCT) (Bluechiip), a global leader in advanced sample management solutions for harsh environments, is pleased to announce a licence, development and supply agreement with US-based BioLife Solutions (Nasdaq: BLFS) (BioLife) (Agreement), a market leader in bioproduction tools and services for Cell and Gene Therapy (CGT).

Under the Agreement, BioLife will gain exclusive rights to integrate Bluechiip's unique technology into its proprietary primary packaging containers for the CGT market. This partnership represents a major milestone for Bluechiip, with the potential for ongoing royalties and product sales as the products reach the market.

BioLife Solutions is recognised as a leading provider of bioproduction tools and services for the CGT market, supporting hundreds of clinical applications. Their products represent the gold standard in maintaining the viability of biologics through manufacturing, storage, and distribution, vital to CGT production and delivery.

BioLife Licence, Development and Supply Agreement

Key parts of the agreement include:

- BioLife will pay Bluechiip an upfront license fee for the first year of \$USD300k, and will subsequently pay quarterly licence or royalty fees, whichever is greater, on Bluechiip Enabled products entering the market.
- BioLife will gain a global exclusive use of Bluechiip technology in primary containers in CGT technology manufacturing and final dose.
- The exclusivity does not include standard Bluechiip products used across multiple applications or existing Bluechiip products (eg. readers, software or cryovials or cryolabels).
- Bluechiip technology is expected to be incorporated into BioLife's range of CellSeal and CryoCase final packaging containers in a project anticipated to be valued initially up to \$USD750k.
- BioLife will also have non-exclusive access to distribute Bluechiip's existing product range with sales assistance from Bluechiip's team.

Roderick de Greef, Chairman and CEO of BioLife Solutions, said: "We are delighted to enter the Agreement to utilise the unique Bluechiip technology in the critical CGT market. Bluechiip's technology provides the potential for BioLife to further differentiate our products in the critical temperature-sensitive environments of cell and gene therapy."

Andrew McLellan, Managing Director of Bluechiip, commented: “The partnership with BioLife Solutions is a transformative step in our strategic vision and provides significant validation for Bluechiip’s technology in the rapidly expanding CGT market, a market valued at over \$17 billion and growing at over 20% annually. Cryopreservation is paramount in the CGT market and Bluechiip’s unique capabilities in the cryogenic field of both traceability and temperature are critical to this.”

Mr McLellan added: “We are excited to work alongside BioLife Solutions, a market leader in CGT tools and services. This Agreement may also provide Bluechiip with the ability to gain accelerated access to BioLife’s existing customer base, especially in North America, for Bluechiip’s existing product line. Our agreement will also generate license and development revenue in the first year, and this will grow as BioLife’s Bluechiip Enabled products enter the market.”

END

Authorised for release by the Bluechiip Limited Board

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About Bluechiip Limited

Bluechiip understands that every biological sample – stem cells, blood, eggs, sperm and other biospecimens – is critical, so our objective is to manage each one with optimal quality in the most efficient way. Bluechiip's Advanced Sample Management Solution is the only one that provides sample temperature with ID in cryogenic environments, driving productivity and improving quality. Bluechiip's solution delivers confidence in every sample.

Bluechiip's unique patented technology is a MEMS-based wireless tracking solution that contains no electronics. It represents a generational change from current tracking methods such as labels (hand-written and pre-printed), barcodes (linear and 2D), and Radio Frequency Identification. Bluechiip tags are either embedded or manufactured into storage products such as vials or bags. Each product is easily identified and critical information, such as sample temperature, detected by readers and stored in the Bluechiip software. In addition to functioning in extreme temperatures, the Bluechiip® Advanced Sample management solution can survive autoclaving, gamma irradiation sterilization, humidification, centrifuging, cryogenic storage and frosting.

Bluechiip listed on the ASX in June 2011. Since then, it has significantly developed its technology. Today Bluechiip's Technology has applications in healthcare, including in cryogenic storage facilities (biobanks and biorepositories), pathology, clinical trials and forensics. Other key markets include cold-chain logistics/supply chain, security/defence, industrial/manufacturing and aerospace/aviation.

Bluechiip: Delivering confidence in every sample.

Further information is available at www.bluechiip.com