

May 16, 2016



Cryoport Announces Share Pricing Period and Record Date for Shareholder and Warrant Holder Rights Offering

Calendar of important dates pertaining to Shareholder and Warrant Holder Rights Offering included below

IRVINE, Calif., May 16, 2016 /PRNewswire/ -- Cryoport, Inc. (NASDAQ: CYRX, CYRXW) ("Company"), the world's leading cryogenic logistics company, announced today the pricing period and record date for its rights offering.



Rights Offering calendar below:

Tuesday, May 24, 2016	Rights exercise price pricing period begins (85% of the five day volume weighted average trading price on NASDAQ of CYRX during the five trading day pricing period, rounded to the nearest whole penny)
Wednesday, May 25, 2016	Ownership day, must own CYRX, CYRXW or any other Cryoport warrants by 4:00 PM ET to be considered a record date holder for purposes of the Rights Offering.
Thursday, May 26, 2016	CYRX shares trade ex-right
Tuesday, May 31, 2016	Record Date and Rights exercise price pricing period ends.
Wednesday, June 1, 2016	Subscription period begins
Monday, June 20, 2016	Subscription period expires at 5:00 PM ET

The rights offering will be made through a distribution of non-transferable subscription rights to purchase one share of common stock for each share of common stock or each share of common stock into which warrants held on the record date at an exercise price equal to 85% of the volume weighted average price per share of our common stock on NASDAQ for the five consecutive trading days immediately preceding and including May 31, 2016, rounded to the nearest whole penny; provided that the rights may only be exercised for a maximum of \$10,000,000 of subscription proceeds or 6,666,667 shares in the aggregate. In order to be considered a holder of record you must own the common stock or warrants in your brokerage account as of 4:00 PM ET on Wednesday, May 25, 2016, which is three trading days before the record date of Tuesday, May 31, 2016.

The rights offering will also include an over-subscription privilege, which will entitle each rights holder that exercises its basic subscription privilege in full the right to purchase additional shares of common stock that remain unsubscribed at the expiration of the rights offering. Both the basic and over subscription privileges are subject to the availability and pro rata allocation of shares among participants. All basic subscription rights and over-subscription privileges may be exercised during the subscription period from Wednesday, June 1, 2016 through 5:00 PM ET on Monday, June 20, 2016. The Company may extend the offering up to an additional 30 days, at its sole discretion.

The Company has entered into a dealer manager agreement with Source Capital Group, Inc. to act as dealer manager for the rights offering.

The rights offering is being made pursuant to Cryoport's effective registration statement on Form S-1 (Reg. No. 333-210985) on file with the SEC. The offering is being made only by means of a prospectus, copies of which may be obtained from:

Georgeson LLC
480 Washington Blvd, 26th Floor
Jersey City, NJ 07310
cryoport@georgeson.com
Toll Free: (800) 903-2897

Source Capital Group invites any interested broker dealers in participating in the rights offering to contact Source's syndicate department at cyrx@sourcegrp.com for additional details.

This press release shall not and does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

About Cryoport, Inc.

Cryoport is the premier provider of cryogenic logistics solutions to the life sciences industry through its purpose-built proprietary packaging, information technology and specialized cold chain logistics expertise. The Company provides leading edge logistics solutions for biologic materials, such as immunotherapies, stem cells, CAR T-cells and reproductive cells for clients worldwide. Leading global companies, such as FedEx, UPS and DHL have each separately selected Cryoport as the preferred cryogenic logistics provider for time- and temperature-sensitive biological material. Cryoport actively supports points-of-care, CRO's, central laboratories, pharmaceutical companies, contract manufacturers and university researchers. For more information, visit www.cryoport.com.

Forward Looking Statements

Statements in this news release which are not purely historical, including statements regarding Cryoport, Inc.'s intentions, hopes, beliefs, expectations, representations, projections, plans or predictions of the future are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. It is important to note that the company's actual results could differ materially from those in any such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, risks and uncertainties associated with the effect of changing economic

conditions, trends in the products markets, variations in the company's cash flow, market acceptance risks, and technical development risks. The company's business could be affected by a number of other factors, including the risk factors listed from time to time in the company's SEC reports including, but not limited to, the annual report on Form 10-K for the year ended March 31, 2015. The company cautions investors not to place undue reliance on the forward-looking statements contained in this press release. Cryoport, Inc. disclaims any obligation, and does not undertake to update or revise any forward-looking statements in this press release.

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SOURCE Cryoport, Inc.