

August 10, 2010



CryoPort Executes Purchase Agreements for Approximately \$3.2 Million Private Placement

LAKE FOREST, Calif.--(BUSINESS WIRE)-- CryoPort, Inc. (OTCBB:CYRX) today announced that it has signed agreements with various institutional and accredited investors for the private placement of an aggregate of approximately 4.5 million shares of common stock and warrants to purchase approximately 4.5 million shares of its common stock at an exercise price of \$1.62 per share pursuant to a Securities Purchase Agreement. The Company will receive net proceeds of \$3.0 million. The Company is obligated to file a registration statement with the Securities and Exchange Commission registering the resale of these shares to be issued to the investors and the shares underlying the warrants within sixty (60) days following the close of the transaction.

The Company intends to use the proceeds of the private placement for working capital purposes.

Maxim Group LLC and Emergent Financial Group, Inc. served as the Company's placement agents for the transaction.

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

The Company intends to file a Current Report on Form 8-K with the Securities and Exchange Commission, which will include a more detailed description of the transaction.

About CryoPort, Inc.

CryoPort (www.cryoport.com) has developed a leading edge, proprietary, technology-driven packaging and transport system focused on providing a solution for the frozen shipping market in the growing global life science industry. The products developed by CryoPort are essential components of the infrastructure required for the testing, research and end user delivery of temperature-sensitive medicines and biomaterials in an increasingly complex logistical environment.

Forward Looking Statements

The forward-looking statements contained herein are subject to certain risks and uncertainties that could cause actual results to differ materially from those reflected in the forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's analysis only as of the date hereof.

The company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date thereof.

Source: CryoPort, Inc.