

August 20, 2021



Cryo-Cell International Completes Acquisition of Real Estate Property for Its Institute for Cellular Therapies

Cryo-Cell International (symbol: CCEL) Purchases Real Estate Location for its Institute for Cellular Therapies in the Raleigh-Durham area.

MIAMI, Aug. 20, 2021 (GLOBE NEWSWIRE) -- Cryo-Cell Institute for Cellular Therapies' first clinic site is conveniently located in Durham NC, near the Raleigh-Durham International Airport (International Airport). The 8,326 sq. ft. facility is well situated, with several nearby hotels to choose from for the families that are expected to be traveling from all over the world to the Institute to receive cellular therapies.

Cryo-Cell's Chairman of the Board and Co-CEO, David Portnoy, stated, "We are quite pleased with this acquisition and look forward to providing access to FDA approved clinical trial programs to treat patients in need of cord blood cellular therapies as soon as possible. The number of patients waiting for treatment is large and growing."

The architectural planning for renovation of the clinic, which is scheduled to open in early 2022, has already begun. The clinic is expected to be outfitted with the most advanced technology, the safest and most efficient, yet comfortable and child friendly, layout possible and will be in compliance with all governing standards and latest guidelines with regard to COVID protection.

Cryo-Cell Institute for Cellular Therapies will offer FDA-regulated cord blood treatments for conditions such as autism spectrum disorders, cerebral palsy, and hypoxic brain injuries.

About Cryo-Cell International, Inc.

Founded in 1989, Cryo-Cell International, Inc. is the world's first private cord blood bank. More than 500,000 parents from 87 countries have entrusted Cryo-Cell International with their baby's cord blood and cord tissue stem cells. In addition to its private bank, Cryo-Cell International has a public banking program in partnership with Duke University. Cryo-Cell's public bank has provided cord blood for more than 600 transplantations and operates cord blood donation sites across the U.S. in prominent hospitals such as Cedars-Sinai Hospital in Los Angeles and Baptist Hospital in Miami. Cryo-Cell's facility is FDA registered, cGMP-/cGTP-compliant and licensed in all states requiring licensure. Besides being AABB accredited as a cord blood facility, Cryo-Cell was also the first U.S. (for private use only) cord blood bank to receive FACT accreditation for adhering to the most stringent cord blood quality standards set by any internationally recognized, independent accrediting organization. Cryo-Cell owns the exclusive rights to PrepaCyte-CB, the industry's most advanced cord blood processing technology.

Cryo-Cell's mission has been to provide clients with state-of-the-art cord blood and cord tissue cryopreservation services, raise awareness of the opportunity for expectant parents to bank or donate their baby's cord blood and support the advancement of regenerative medicine. In February 2021, Cryo-Cell entered into a license agreement with Duke University that transformed Cryo-Cell into an autonomous, vertically integrated cellular therapy company that will be able to treat patients.

For more information, please visit IR.cryo-cell.com

Forward-Looking Statement

Statements herein the terms “believes”, “intends”, “projects”, “anticipates”, “expects”, and similar expressions as used are intended to reflect “forward-looking statements” of the Company. The information contained herein is subject to various risks, uncertainties and other factors that could cause actual results to differ materially from the results anticipated in such forward-looking statements or paragraphs, many of which are outside the control of the Company. These uncertainties and other factors include the impact of the COVID-19 pandemic on our sales, operations and supply chain, the success of the Company's global expansion initiatives and product diversification, the Company's actual future ownership stake in future therapies emerging from its collaborative research partnerships, the success related to its IP portfolio, the Company's future competitive position in stem cell innovation, future success of its core business and the competitive impact of public cord blood banking on the Company's business, the success of the Company's initiative to expand its core business units to include biopharmaceutical manufacturing and operating clinics, the uncertainty of profitability from its biopharmaceutical manufacturing and operating clinics, the Company's ability to minimize future costs to the Company related to R&D initiatives and collaborations and the success of such initiatives and collaborations, the success and enforceability of the Company's umbilical cord blood and cord tissue license agreements, together with the associated intellectual property and their ability to provide the Company with royalty fees, and those risks and uncertainties contained in risk factors described in documents the Company files from time to time with the Securities and Exchange Commission, including the most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and any Current Reports on Form 8-K filed by the Company. The Company disclaims any obligations to subsequently revise any forward-looking statements to reflect events or circumstances after the date of such statements.

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Source: Cryo-Cell International, Inc.