

May 18, 2009



CryoPort and FedEx Complete Commercial Agreement for Frozen Shipping Services

CryoPort Express Frozen Shipping Solution Being Offered by FedEx to Select Customers in the Life Science Industry

LAKE FOREST, CA and MEMPHIS, TN -- (MARKET WIRE) -- 05/18/09 -- CryoPort Systems, Inc. (OTCBB: CYRX) and FedEx Express, a subsidiary of FedEx Corp. (NYSE: FDX), today announced the companies have signed an agreement to provide an innovative and breakthrough frozen shipment solution for the life science industry.

The CryoPort Express Shipper allows for products to remain frozen at temperatures below -150C for up to 10 days, unlike dry ice shipping which often requires re-icing during transit.

By using CryoPort Express, customers also will eliminate greenhouse gas emissions and landfill disposal issues associated with traditional dry ice methods.

Larry Stambaugh, Chairman & CEO of CryoPort, stated, "We are pleased to have completed this agreement with FedEx that allows us to jointly provide our new frozen shipping solution for select customers. The strength of the FedEx global network combined with the breakthrough innovation of the validated CryoPort Express container combined with the customer-based web portal will offer a new high integrity, cost effective and easy frozen shipping solution for the life science industry."

Combining this technology with FedEx's industry leading information technology systems that monitor and track shipments will revolutionize the frozen shipping model. Today that model requires dry ice, shipping boxes, arranging for the transportation and packing of the boxes with dry ice and the samples.

"This new frozen shipping solution significantly enhances our customers' product integrity versus the traditional dry ice and over pack solution," said Jerry Beyl, FedEx vice president of worldwide services. "We are very pleased to add this innovative solution to the FedEx suite of life science industry offerings."

About CryoPort, Inc.

CryoPort (www.cryoport.com) is commercializing proprietary, technology-driven shipping products for use in the rapidly growing global biotechnology and biopharmaceutical cold chain. The products developed by CryoPort are essential components of the infrastructure required for the clinical testing, research and end user deliver of temperature-sensitive medicines and biomaterials in an increasingly complex logistical environment.

About FedEx

FedEx Corp. (NYSE: FDX) provides customers and businesses worldwide with a broad portfolio of transportation, e-commerce and business services. With annual revenues of \$38 billion, the company offers integrated business applications through operating companies competing collectively and managed collaboratively, under the respected FedEx brand. Consistently ranked among the world's most admired and trusted employers, FedEx inspires its more than 290,000 employees and contractors to remain "absolutely, positively" focused on safety, the highest ethical and professional standards and the needs of their customers and communities. For more information, visit <http://news.fedex.com>.

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This press release contains forward-looking statements. The words "estimate," "possible" and "seeking" and similar expressions identify forward-looking statements, which speak only as to the date the statement was made. The company undertakes no obligation to publicly update or revise any forward-looking statements, whether because of new information, future events, or otherwise. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted, or quantified. Future events and actual results could differ materially from those set forth in, contemplated by, or underlying the forward-looking statements. The risks and uncertainties to which forward-looking statements are subject include, but are not limited to, the effect of government regulation, competition and other material risks.

Contact:
Stuart Fine
Carpe DM, Inc.
908-469-1788
stuart@carpedminc.com

Carla Boyd
FedEx Media Relations
616-608-6784
carla.boyd@fedex.com