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Cryoport Signs Strategic Partnership Deal With Worthington Industries

IRVINE, Calif., April 13, 2016 /PRNewswire/ -- Cryoport, Inc. (NASDAQ: CYRX), the world's leading cryogenic logistics company, announced today that it has entered into a strategic partnership with Worthington Industries (NYSE: WOR), maker of cryogenic storage vessels and equipment. Through this partnership, Worthington's CryoScience by Taylor Wharton business will design and manufacture biostorage and logistics equipment for use in Cryoport's life sciences cryogenic logistics solutions.



Cryoport's proprietary cold chain logistics solutions protect frozen life sciences commodities from adverse thermal excursions during clinical development through commercial manufacture; thereby, contributing to increased success in transport and storage and efficacy. Through its recently-acquired CryoScience by Taylor Wharton product line, Worthington manufactures cold chain storage and transport vessels and equipment that provide critically reliable transportation of biological commodities.

Jerrell Shelton, CEO of Cryoport, stated, "This strategic arrangement with Worthington's CryoScience by Taylor Wharton Division is important to Cryoport as Worthington is one of the most important and most competent manufacturers serving our space. With the added competencies Worthington's CryoScience by Taylor Wharton brings to Cryoport, we can concentrate on further advancing and expanding our cold chain solutions to meet the growing and varied demands for validated cryogenic logistics solutions in the life sciences market. Cryoport's leading-edge logistics solutions for biopharma, animal health, and reproductive medicine are second to none. In this new age of biology, Cryoport is more than a "nice to have," it is a strategic consideration. And, with new, innovative, validated solutions enabled by Worthington, we are confident that our partnership will prove to be a great success in the marketplace for both parties."

As the premier provider of cold chain logistics solutions to the life sciences industry Cryoport is committed to maintaining its leadership and will further enhance its proprietary shippers, information technology and specialized cold chain logistics expertise to continue differentiating its services and providing superior value to clients. This partnership also gives Cryoport the opportunity to expand into other logistics areas such as storage thereby advancing Cryoport's offerings to clients in the storage and fulfillment areas of logistics.

"Working in tandem with Worthington's CryoScience by Taylor-Wharton team allows

Cryoport to meet the demands of a more diverse clientele through a broader offering which in turn, increases our revenue opportunity as well as provides us the opportunity to rapidly scale to support our clients' commercialization activities," said Mark Sawicki, Chief Commercial Officer of Cryoport.

Andrew Pazahanick, Vice President & GM of Worthington's CryoScience by Taylor-Wharton business added, "This strategic partnership between Cryoport and Worthington will help meet the quality and reliability demands of the growing life sciences industry. Cold chain logistics has become a strategic consideration, as there is an ever-increasing need for cryogenic logistics in the biopharma, animal health, cellular therapy and reproductive medicine markets. We are pleased to align our business with a key cryogenic logistics solution in the life sciences market that provides us immediate access to a distribution platform for our cryogenic products, equipment and services. We believe that Cryoport combines important elements of packaging, information technology and logistics expertise and we are excited to support its efforts to further scale its solutions."

About Cryoport

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. Cryoport actively supports points-of-care, CRO's, central laboratories, pharmaceutical companies, contract manufacturers and university researchers. For more information, visit www.cryoport.com.

To download Cryoport's investor relations app, which offers access to SEC documents, press releases, videos, audiocasts and more, please click to download from your [iPhone and iPad](#) or [Android mobile device](#).

About Worthington Industries

Worthington Industries is a leading global diversified metals manufacturing company with 2015 fiscal year sales of \$3.4 billion. With the recent acquisition of the CryoScience by Taylor-Wharton product line, Worthington now offers an expanded portfolio of cryogenic storage vessels and related equipment designed for the life sciences markets ranging from 1.5 liter dewars to the largest LABS Series freezer that stores over 94,000 vials. Headquartered in Columbus, Ohio, Worthington employs approximately 10,000 people and operates 82 facilities in 11 countries.

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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