

September 13, 2010



# **Cryo-Cell International Confirms Receipt of Unsolicited Proposal**

## **Board of Directors Unanimously Rejects Offer and Affirms Company is Not for Sale at This Time**

OLDSMAR, Fla., Sept. 13, 2010 (GLOBE NEWSWIRE) -- Cryo-Cell International, Inc. (OTCBB:CCEL) (the "Company"), one of the world's largest and most established family cord blood banks and global stem cell innovators, today confirmed that it has received an unsolicited, non-binding proposal from a private equity group to acquire all the outstanding shares of Cryo-Cell for \$1.50 per share in cash. The price was 67 percent higher than Cryo-Cell's closing stock price the day the offer was made.

The Cryo-Cell Board of Directors convened last week to review the proposal and after careful consideration determined that the proposal is inadequate and believes that it significantly undervalues the company and its growth prospects. The Board reached the unanimous decision to reject the proposed offer and affirmed that it is not interested in selling the Company at this time. This decision was communicated in a formal letter to Andrew Carragher, Co-Founder and Managing Director of DW Healthcare Partners.

"Without exception, each member of the Cryo-Cell board believes that this is not the right time to sell the Company," stated Mercedes A. Walton, Chairman & CEO. "The board includes some of the Company's largest independent shareholders. We are unanimous and resolute in our commitment to maximize Cryo-Cell's future value for all of our shareholders."

Cryo-Cell has nearly 215,000 clients worldwide, in addition to twenty-one global license affiliates. As of May 31, 2010, the Company had \$8.1 million in cash, cash equivalents, marketable securities and other investments, and reported no long-term debt at the end of the second quarter. The Company's cord blood banking business continues to generate strong recurring revenues, global revenue growth and consecutive profitability. In August 2010, it was announced that Morgan Joseph's Healthcare Investment Group will serve as the Company's exclusive financial advisors and investment bankers to evaluate a broad range of strategic growth acquisitions for Cryo-Cell's global cord blood banking business and the Company's proprietary Celle menstrual stem cell technology portfolio and to manage any prospective transaction process that may evolve from such evaluation.

About Cryo-Cell International, Inc.

Based in Oldsmar, Florida, with nearly 215,000 clients worldwide, Cryo-Cell is one of the largest and most established family cord blood banks. ISO 9001:2008 certified and accredited by the AABB, Cryo-Cell operates in a state-of-the-art current Good Manufacturing Practice and Good Tissue Practice (cGMP/cGTP)-compliant facility. In November 2007, the Company launched Celle (pronounced "C-L"), the world's first-ever

commercial service allowing women to cryopreserve their own menstrual stem cells. Cryo-Cell is a publicly traded company. OTC Bulletin Board Symbol: CCEL. Expectant parents or healthcare professionals may call 1-800-STOR-CELL (1-800-786-7235) or visit [www.cryo-cell.com](http://www.cryo-cell.com).

## About Celle

The Celle(SM) service was introduced in November 2007 as the first and only service that empowers women to collect and cryopreserve menstrual flow containing undifferentiated adult stem cells for future utilization by the donor or possibly their first-degree relatives in a manner similar to umbilical cord blood stem cells. For more information, visit [www.celle.com](http://www.celle.com).

## Forward-Looking Statement

Statements wherein 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 actual strength of its momentum, actual future shareholder and enterprise value, the success of the Company's global expansion initiatives and product diversification, the Company's 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, the future costs to the Company related to R&D initiatives, the actual return on investment relative to the Safti-Cell acquisition 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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