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PRESS RELEASE

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RTP Startup Secures Series B Funding Despite Economic Drought

In a year that has been devastating to most emerging companies, Kryosphere, Inc. celebrates its ***not-so-terrible-twos***. In fact, the *news of twos* is great. For Kryosphere's **second** birthday it received a **second** round of investment and passed the milestone of having stored over **two** million biosamples.

Kryosphere is the region's first independent biorepository and has successfully maneuvered through the turmoil of the economic chaos to close a Series B financing round from angel investors. "This is a significant accomplishment. From what we hear around the Triangle, we may be one of two or three companies that have closed an angel-backed round this entire year," says Eric Hallman, CEO of Kryosphere. "Closing this Series B round demonstrates that our investors recognize the same potential we see— a growing demand for biorepository services here in the RTP and beyond this region. Now that we have proved the model works, this investment allows us to realize our potential and really grow the business."

With over 10,000 biological storage freezers within an hour's drive of the RTP, there is plenty of business for Kryosphere. Especially when you consider what it costs a company to maintain the infrastructure and personnel to support a biorepository function. "Rather than worry about how to manage this critical asset, some of the biggest names in pharma, biotech, clinical research, ag, and biomanufacturing have turned to Kryosphere," says Neil Jones, Kryosphere's Vice President of Scientific Operations. "Our business is the preservation of biological samples stored at ambient to liquid nitrogen temperatures. Using our services allows our clients to concentrate on their core business."

Kryosphere (www.kryosphere.com), recognized as one of the top biorepositories in the country, provides expert GLP/GMP storage of biological samples, cold-chain-of-custody logistical support, and the management of clinical trial samples.

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