



BioStorage Technologies Completes Final Closing of Series A Financing, Raising a Total of \$8.32 Million

INDIANAPOLIS, IN., MAY 29, 2007 — BioStorage Technologies, Inc. (“BST” or the “Company”), a worldwide leader in short-term and long-term biomaterials storage, sample management and cold chain logistics, today announced the final closing of its Series A round financing. The round was led by Radius Ventures; other investors included Spring Mills Venture Partners, Village Ventures, and Twilight Venture Partners.

“The biopharmaceutical industry is in need of a sample management provider that can ensure the integrity of its invaluable biological samples throughout the entire drug development process —this is increasingly critical as we enter an era of personalized medicine and the tracking of adverse events to specific loci,” said Dr. George Milne, venture partner at Radius. “BST has proven itself as a trusted partner in the research and pharmaceutical supply chain. Since its launch in 2002, the company has raised the bar on industry standards in Good Storage Practice, comprehensive sample management and cold chain logistics.”

This announcement comes only weeks after BST released plans to expand its operations into Europe and open a new biorepository facility in Frankfurt, Germany. In addition to financing, BST’s investors provide strategic counsel in the areas of business growth and management. The venture capital firms completed this funding to facilitate BST’s continued growth both at its headquarters in Indianapolis and its new European facility in Frankfurt, Germany.

“BST’s growth is directly attributable to the combination of increasing global market demand for expert sample management solutions and our ability to deliver,” said F. John Mills, M.D., Ph.D., BST’s chairman and chief executive officer. “We have spent the last three years investing in our infrastructure, professionals and processes. The net result is our capacity to offer the scientific community unmatched responsive, secure and compliant biorepository services.”

About Radius Ventures

Formed in 1997 and based in New York City, Radius Ventures is a venture capital firm focused on the health and life sciences industry. Led by Managing Partners Jordan S. Davis and Daniel C. Lubin, Radius currently manages three funds with total committed capital of approximately \$170 million. For more information about Radius Ventures, please visit www.radiusventures.com.

About Spring Mill Venture Partners

Spring Mill Venture Partners is an early stage venture capital firm focused on investing in high-growth information technology and life sciences companies located in Indiana and the surrounding Midwest region. Spring Mill focuses on providing the strategic and tactical assistance that early stage companies need to grow and prosper. More information is available at www.springmillvp.com.

About Village Ventures

Village Ventures is an early stage venture capital firm investing in exceptional entrepreneurs building information technology and life sciences companies in emerging domestic geographies. Village Ventures identifies promising investment opportunities in partnership with its nationwide network of 13 early stage venture capital funds that are focused on these emerging domestic geographic markets. The model combines local Partner Fund capital and hands-on investment practices with Village Ventures' centralized services and national network to help create compelling and innovative companies. More information is available at www.villageventures.com

About Twilight Venture Partners

Twilight Venture Partners (TVP) is an Indianapolis-based venture capital fund, founded in 2002. The fund invests exclusively in early-stage life science companies. Most of the fund's partners are former executives of Eli Lilly and Company and Guidant, who have worked together for decades. James M. Cornelius, TVP's Senior Managing Partner, is currently the Chairman Emeritus of Guidant Corporation, and Ronald D. Henriksen, Chief Investment Officer, serves as the CEO of Indianapolis life science companies Semafore Pharmaceuticals and EndGenitor Technologies. For more information about Twilight Venture Partners, please visit www.twivp.com.

About BioStorage Technologies, Inc.

BioStorage Technologies (BST) is a worldwide leader in short-term and long-term biomaterials storage, sample management and cold chain logistics. The company serves global pharmaceutical and biotechnology developers and manufacturers; clinical research facilities; donor organizations; tissue, bone and blood banks; forensic laboratories; cord blood storage companies; universities; zoological and veterinarian treatment and research facilities; and healthcare and life sciences organizations. The company offers its comprehensive biorepository solutions through a variety of scalable and flexible service models including outsourced sample storage and management at BST's state-of-the-art facilities and in-sourced sample storage and management on its clients' premises. BST provides its clients secure, temperature-controlled storage under ambient, refrigerated, ultra-low/ultra-cold and vapor phase nitrogen conditions (ranging from +20 to -190 degrees Celsius); real-time tracking of stored biological samples; and same-day retrieval of biomaterials. BST's competitive advantages include an industry-experienced leadership team; two purpose-built biorepository facilities; advanced, validated storage processes and

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technologies; compliance with Good Laboratory Practice (GLP), Good Manufacturing Practice (GMP) and Good Tissue Practice (GTP); and a proprietary, Title 21 CFR Part 11 sample inventory management system (ISISS®) designed specifically for compliant biomaterial storage, tracking and reporting. BST is privately-held and headquartered in Indianapolis, Ind., with an additional full-service site in Frankfurt, Germany. For more information about the company, please visit **www.biostorage.com** or call +1 (866) 697-2675 or +49 615 582 4490.