



**THERMOGENESIS ANNOUNCES MXP INVOLVEMENT IN NEW REGENERATIVE
MEDICINE INITIATIVES**

PROGRAMS INCLUDE BONE MARROW CLINICAL TRIAL IN ITALY

(RANCHO CORDOVA, CA), January 29, 2009—ThermoGenesis Corp. (NASDAQ: KOOL), a leading supplier of innovative products and services that process and store adult stem cells, said today that its MarrowXpress™ (MXP™) device is now being used in two new regenerative medicine programs.

These efforts include use of the MXP, which is used to concentrate stem cells from bone marrow, in an ongoing Phase II clinical trial being conducted at the University of Naples in Italy to study the effect of bone marrow derived mononuclear cells on patients with critical limb ischemia (CLI). In addition, ThermoGenesis announced the launch of its distribution agreement with Celling Technologies, an orthopedics company focusing on the cell therapy market.

The University of Naples trial will involve 30 patients and include 12-month follow-up to determine the impact of the treatment. The lead investigators are Dr. Gilda Cobellis and Professor Vincenzo Sica, who has been treating CLI patients with mononuclear cells derived from bone marrow for several years. The early results from his efforts indicate the treatment has resulted in significant improvement in patients' clinical status. The trial in Naples represents the first human use of the ThermoGenesis MXP System for the treatment of CLI patients.

Within one year of being diagnosed with CLI, 40-50 percent of the more than 20 million patients suffering from diabetes in the U.S. will experience a major amputation. The utility of bone marrow derived stem cells to prevent amputation by restoring blood flow to the affected limb is being studied in a number of clinical settings.

“We are pleased that our new MXP System has been selected for this CLI trial with the University of Naples, which has pioneered the study of using bone marrow stem cells as therapy. Patients with CLI are often faced with the prospect of amputation and suffer high rates of morbidity and mortality. We are optimistic that our MXP technology will ultimately enable clinicians to achieve more successful outcomes for these patients,” said Matthew Plavan, Chief Executive Officer of ThermoGenesis.

The MXP System is derived from ThermoGenesis' AXP™ AutoXpress technology platform, which is routinely used in cord blood banking processing by both private and public cord blood

banks throughout the world. The MXP features a microprocessor controlled device and a dedicated single-use disposable set for isolating stem cells present in bone marrow aspirates. The offering represents first to market technology allowing clinicians to automate the volume reduction steps and cryopreservation of processed bone marrow aspirates. The output of the MXP is compatible for stem cell cryopreservation using the ThermoGenesis BioArchive® System.

A second initiative involves the use of the MXP to perform clinical research on bone marrow stem cell separation in point-of-care orthopedic procedures. In September 2008, ThermoGenesis announced the signing of a distribution agreement with Austin, Texas-based Celling Technologies that covers distribution rights for the field of use in orthopedics intraoperative or point-of-care applications.

“This partnership with Celling Technologies, a true innovator in the orthopedics industry, portends a significant opportunity for ThermoGenesis. We are in the process of completing our training and market introduction programs with them and look forward to a mutually beneficial relationship,” Plavan noted.

“With the recent change in administrations in Washington, it is likely that there will be increased funding and support for stem cell research. We are hopeful that a more favorable climate can lead to expanded applications for our stem cell separation and cryopreservation technology platforms,” Plavan added.

About ThermoGenesis Corp.

ThermoGenesis Corp. (www.thermogenesis.com) is a leader in developing and manufacturing automated blood processing systems and disposable products that enable the manufacture, preservation and delivery of cell and tissue therapy products. These products include:

- **The BioArchive® System**, an automated cryogenic device, is used by cord blood stem cell banks in more than 25 countries for cryopreserving and archiving cord blood stem cell units for transplant.
- **AXP™ AutoXpress Platform (AXP™)** is a proprietary family of automated devices that includes the AXP and the MarrowXpress™ and companion sterile blood processing disposable for harvesting stem cells in a closed system. The AXP device is used for the processing of cord blood. GE Healthcare is the exclusive global distribution partner for the AXP cord blood product except for Central and South America, China and Russia/CIS, where ThermoGenesis markets through independent distributors. The MarrowXpress is used for isolating stem cells from bone marrow.
- **The CryoSeal® FS System**, an automated device and companion sterile blood processing disposable, is used to prepare fibrin sealants from plasma in about an hour. The CryoSeal FS System is approved in the U.S. for liver resection surgeries. The CryoSeal FS System has received the CE-Mark which allows sales of the product throughout the European community. Asahi Medical is the exclusive distributor for the CryoSeal System in Japan and the Company markets through independent distributors in Europe and South America.

- **The Thrombin Processing Device™ (TPD™)** is a sterile blood processing disposable that prepares activated thrombin from a small aliquot of plasma in less than 30 minutes. The CE-Marked TPD is currently being marketed in Europe by Biomet, Inc., subsidiary Biomet Biologics, Medtronic, Inc. and independent distributors.

This press release contains forward-looking statements, and such statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements involve risks and uncertainties that could cause actual outcomes to differ materially from those contemplated by the forward-looking statements. Several factors, including timing of FDA approvals, changes in customer forecasts, our failure to meet customers' purchase order and quality requirements, supply shortages, production delays, changes in the markets for customers' products, introduction timing and acceptance of our new products scheduled for fiscal year 2009, and introduction of competitive products and other factors beyond our control, could result in a materially different revenue outcome and/or in our failure to achieve the revenue levels we expect for fiscal 2009. A more complete description of these and other risks that could cause actual events to differ from the outcomes predicted by our forward-looking statements is set forth under the caption "Risk Factors" in our annual report on Form 10-K and other reports we file with the Securities and Exchange Commission from time to time, and you should consider each of those factors when evaluating the forward-looking statements.

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