



THERMOGENESIS SAYS FDA CONCURS WITH PLAN FOR PREVIOUSLY ANNOUNCED AXP™ BAGSET RECALL

(RANCHO CORDOVA, CA), February 26, 2009—ThermoGenesis, Corp. (NASDAQ: KOOL), a leading supplier of innovative products and services that process and store adult stem cells, said today that the FDA has agreed with its plan to remedy the voluntary recall of certain lots of AXP disposable bagsets that it announced in November.

At that time, the Company had indicated that the recall was not the result of any safety issues; the field action was a result of the potential for particulates to be released into the sterile, non-pyrogenic fluid path as a result of a defective component provided by one of the suppliers to the Company. The Company indicated that it was providing customers a blood filter to be used, as necessary, with any bags that had already been processed.

“We are pleased with the decision by the FDA regarding our remediation effort to address this issue,” said Matthew Plavan, Chief Executive Officer. “As we indicated at the time we announced the recall, we believed that the \$520,000 we had reserved to cover any costs related to this recall would be sufficient, and in fact, we may be able to recoup some of that reserve going forward,” he added.

“We appreciate the support we have received from our customers during this period,” he continued.

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.

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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