



THERMOGENESIS ANNOUNCES DISTRIBUTION AGREEMENT FOR BONE MARROW STEM CELL DEVICE

NEW AGREEMENT COVERS MARROWXPRESS™ IN KEY GLOBAL MARKETS

(RANCHO CORDOVA, CA) September 9, 2008—ThermoGenesis Corp. (NASDAQ: KOOL), a leading supplier of innovative products and services that process and store adult stem cells, said today it has signed a distribution agreement with Celling Technologies for ThermoGenesis' MarrowXpress (MXP™) product line used for isolating stem cells from bone marrow. The distribution rights are for the field of use in orthopedic intraoperative or point-Of-care applications.

Celling Technologies is an innovator in the research, development and marketing of medical devices for use in regenerative medicine. Celling Technologies provides the scientific resources and technical expertise to provide services in the evolving field of stem cell therapy.

Celling Technologies will begin using the MXP to perform bone marrow stem cell separation for its existing point-of-care orthopedic procedures and perform clinical research utilizing this unique technology. The MXP offers a computerized control in the separation of stem cells from bone marrow aspirate which is first to market technology allowing surgeons to automate the steps with consistent cell separation accuracy and cryopreservation capabilities. In the field of regenerative medicine, a high concentration of stem cells delivered back to the patient offers an environment conducive to tissue regeneration.

The five-year agreement provides Celling with an initial 2 year period of exclusive distribution rights in the U.S. and non-exclusive distribution rights throughout the rest of the world, excluding Central and South America, Russia and certain Eastern European countries. ThermoGenesis will establish distributor relationships in those geographies.

“We are delighted to be partnering with Celling Technologies,” said Dr. William Osgood, Chief Executive Officer of ThermoGenesis. “Their business model, which incorporates a high level of on-site service to clinicians, was a very important factor in our decision to establish our relationship,” he added.

“We are excited about the significant market potential available to the ThermoGenesis product offering and the data we can collect through the research and development of stem cells utilizing their technology,” noted Dr. Richard Suzuki, Director of Research & Development of Biomaterial Engineering for Celling Technologies. “The idea of automated controlled accuracy to provide consistent results to the patient and the market potential for cryopreservation of adult stem cells puts the technology of ThermoGenesis in a great position for leadership in an emerging industry.”

ThermoGenesis received CE-Mark for the MXP, enabling the device to be marketed in the European Community and authorization from the FDA to begin marketing the MXP in the U.S., in June and July 2008, respectively.

Bone marrow derived stem cells are the dominant source of stem cells studied in regenerative medicine clinical trials for treating several large patient population diseases and injuries, including a number of orthopedic surgeries in the U.S. and international markets.

“We believe that clinicians will value the unique capability of the MXP to achieve significantly improved recovery of viable stem cells from bone marrow, as this is the greatest single success factor to a procedure,” Osgood of ThermoGenesis commented.

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. ThermoGenesis sells the MarrowXpress directly to global customers.
- **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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