

**THERMOGENESIS SIGNS AGREEMENT WITH M.D. MANAGEMENT TO
DISTRIBUTE THE CRYOSEAL® FIBRIN SEALANT SYSTEM IN THE
NETHERLANDS**

*First National Distributor Selected in Europe Focuses on \$8M/yr Fibrin Sealant Opportunity
for 40,000 Knee and Hip Replacement Surgeries in the Netherlands*

*80 patient study of total blood loss and length of hospital stay in total hip replacement surgery
is expected to be completed in calendar 2005*

Rancho Cordova, California (May 31, 2005) -- THERMOGENESIS CORP. (Nasdaq: KOOL)) announced today that M.D. Management has been awarded the right to distribute the Company's CryoSeal Fibrin Sealant (FS) System and disposables in the Netherlands. M.D. Management will focus on the \$8 million/yr fibrin sealant potential market opportunity provided by orthopedic surgeons who perform 23,000 hip replacements and 17,000 total knee replacement surgeries each year in the Netherlands. Frost & Sullivan estimates over 800,000 knee replacement and 800,000 hip replacements were performed in 2004 in all of Europe.

Rudy Huylebroeck, Director of Global Sales & Marketing for Hospital/Wound Care of ThermoGenesis Corp., commented, "M.D. Management is extremely qualified to distribute the CryoSeal FS System in the Netherlands due to their strong relationships with cardiac & orthopedic surgeons developed through distributing surgical and medical devices. The total hip and total knee orthopedic surgeries result in substantial bleeding, which makes them ideal for the CryoSeal FS System that can make up to 16ml of fibrin sealant economically from the patient's own blood. Up to 50% reduction in blood loss and reduced hospital stays resulted from a knee replacement pilot study in Giessen GmbH using the CryoSeal FS System. In order to provide clinical data to support similar results in total hip replacement surgery, MD Management is arranging an 80 patient controlled study to measure the reduction in blood loss and length of hospital stay at the Sint Maartenskliniek in Nijmegen and expects it to be completed in calendar 2005."

M.D. Management, a Dutch medical and surgical device distributor, is the first national distributor that has been awarded the rights to market the CryoSeal FS System since the Company began its re-launch efforts in Europe. The Company's strategy is to distribute autologous CryoSeal FS to surgical hospitals in the Netherlands which typically only used conventional fibrin sealant in small bleeding surgeries because of its high cost. These conventional fibrin sealants are sourced from "pools" of more than 10,000 units of single tested blood plasma and have been reported in several recent peer review journals to have contaminated patients with parvovirus B-19.

Kevin Simpson, President & COO of ThermoGenesis Corp., commented, "This marketing strategy addresses both the existing \$90 million European market for conventional fibrin sealant (utilized mainly in low blood-loss surgeries because of its high cost) and seeks to expand the market by an additional \$100M potential by addressing such large blood-loss surgeries as the over 1.5M total knee and hip replacements suitable for the large volumes of CryoSeal FS that can be produced from a single unit of the patient's own blood."

Regulatory Status

ThermoGenesis Corp. has been granted the right to affix the CE Mark to the CryoSeal FS System by our European Notified Body. The product is being tested in European clinical trials. Additional field trials are underway in Canada and Brazil. In Japan, the pivotal clinical trial was completed in late 2004 and the PMA filed in March 2005. The CryoSeal FS System is currently being tested in a Phase III clinical trial in the United States at ten (10) clinical sites. Sales in the US must follow the submission of a PMA, expected in 2005, and clearance to market by the FDA in 2006.

About M.D. Management

M.D. Management is a privately-held BV and distributes exclusively, patented medical technology in Europe, the Middle East, Africa and Asia. M.D. Management brings to market selected high quality products to benefit patient/clinician and society. Their main growth areas are located within the cardiology, cardiac and orthopedic surgery field. M.D. Management offers national and international marketing, sales and management expertise. This combined with knowledge of and valuable contacts with key opinion leaders allow M.D. Management to be recognized as a valuable partner.

About THERMOGENESIS CORP.

THERMOGENESIS CORP. is a leader in enabling technologies for cell therapeutics. The Company's technology platforms lead the world in their ability to produce biological products from single units of blood. Umbilical cord blood banks are utilizing the Company's BioArchive® System as a critical enabling technology for cryogenic archiving of stem cells for transplant, while its CryoSeal FS System is used to prepare hemostatic and adhesive surgical sealants from the patient's blood in about an hour. THERMOGENESIS CORP. has been a leading supplier of state-of-the-art Ultra-Rapid Blood Plasma Freezers and Thawers to hospitals and blood banks since 1992.

The statements contained in this release which are not historical facts are forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements, including, but not limited to, certain delays beyond the company's control with respect to market acceptance of new technologies and products, delays in testing and evaluation of products, and other risks detailed from time to time in the Company's filings with the Securities and Exchange Commission.

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