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PRESS RELEASE

GE HEALTHCARE AND THERMOGENESIS ANNOUNCE WORLDWIDE DISTRIBUTION AGREEMENT AND R&D COLLABORATION

CHALFONT ST. GILES, UK AND RANCHO CORDOVA, CA, OCTOBER 14, 2005 – GE Healthcare, a unit of General Electric Company (NYSE: GE), and ThermoGenesis (Nasdaq: KOOL) announced today a global distribution agreement and R&D partnership. The companies will jointly present the AXP™ AutoXpress Platform, a closed and automated system for harvesting mononuclear cells (MNC) from cord blood, at the AABB Annual Meeting in Seattle, Washington on October 17th and 18th. This cell population contains the hematopoietic stem cells used to treat more than 60 malignant, genetic and acquired diseases, such as leukemia, lymphoma, sickle cell anemia, thalassemia and immunodeficiency.

The AXP System will be commercially available the first quarter of 2006. Under the terms of the agreement, GE Healthcare will have exclusive global distribution rights for the AXP System upon launch, as well as for the BioArchive® System, a computer-controlled cryopreservation and storage system for cord blood, initially in North America, Europe, Africa and the Middle East and Gulf regions.

Additionally, the companies announced a R&D collaboration to develop product line extensions for the AXP and BioArchive platforms.

“We are excited to partner with ThermoGenesis to launch cutting edge solutions that will enable cord blood banks to improve production efficiency and safety, while meeting regulatory

requirements. We have partnered with ThermoGenesis because, as leaders in the field, they have strong technical and product capabilities. The AXP and BioArchive Systems will complement GE Healthcare's world leading cell separation reagent portfolio as they provide both a 'closed system' method of precisely capturing specific cell populations residing within blood, and an automated cryogenic system that assures the stored cells remain viable for weeks or even years. These two new platform technologies will play an important role in the use of cell therapy to successfully treat human disease," said Peter Ehrenheim, president of Protein Separations for GE Healthcare.

"GE Healthcare is the perfect partner for ThermoGenesis. They are uniquely equipped to sell and service our AXP and BioArchive products throughout the world and to collaborate on future line extension products that will maintain the competitive technological edge we currently possess," said Philip Coelho, Chairman & CEO of ThermoGenesis Corp.

The AXP System will provide cord blood banks with a reproducible, automated and GMP-compliant solution to capture cells and lower labor costs. This fully closed, sterile system processes up to six cord blood samples in a standard blood bank centrifuge while retaining an average of 98% MNC*. With the AXP Tracker software, the system allows for quick and accurate data tracking for cGMP compliance.

The BioArchive System enables blood banks to freeze and manage up to 3,623 blood component samples. The system is utilized by over 60 blood banks in more than 25 countries worldwide. With cGMP software and data acquisition and tracking, the system is a single automated device that allows for controlled rate freezing, quarantine, storage and retrieval of samples.

*Data provided by the New York Blood Center (97.9%, s.d. 4.9%)

ABOUT GE HEALTHCARE

GE Healthcare provides transformational medical technologies that are shaping a new age of patient care. GE Healthcare's expertise in medical imaging and information technologies, medical diagnostics, patient monitoring and life support systems, disease research, drug discovery, and biopharmaceutical manufacturing technologies is helping physicians detect disease earlier and tailor personalized treatments for their patients. GE Healthcare offers a broad range of products and services that are improving productivity in healthcare and enhancing patient care by enabling healthcare providers to better diagnose and treat cancer, heart disease, neurological diseases, and other conditions.

Headquartered in the United Kingdom, GE Healthcare is a \$15 billion unit of General Electric Company (NYSE: GE). Worldwide, GE Healthcare employs more than 43,000 people committed to serving healthcare professionals and their patients in more than 100 countries. For more information about GE Healthcare, visit our website at www.gehealthcare.com.

ABOUT THERMOGENESIS

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. For more information about ThermoGenesis Corp, visit their website at www.thermogenesis.com.