
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 15, 2024

CRYO-CELL INTERNATIONAL, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-40767
(Commission File Number)

22-3023093
(IRS Employer
Identification No.)

700 Brooker Creek Blvd.
Oldsmar, Florida
(Address of Principal Executive Offices)

34677
(Zip Code)

Registrant's Telephone Number, Including Area Code: 813 749-2100

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	CCEL	NYSE American LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On October 15, 2024, the Company issued a press release announcing its financial results for the three and nine months ended August 31, 2024. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein. The press release may contain hypertext links to information on the Company's website. The information on the Company's website is not incorporated by reference into this Current Report on Form 8-K and does not constitute a part of this Form 8-K.

The press release is furnished under this Item 2.02 and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information shall not be deemed incorporated by reference into any other filing with the Securities and Exchange Commission made by the Company, whether made before or after today's date, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific references in such filing.

Item 9.01 Financial Statements and Exhibits.

Financial Statements of Businesses Acquired.	Not Applicable.
Pro Forma Financial Information	Not Applicable.
Shell Company Transactions	Not Applicable.

Exhibits. Exhibit No.	Description
99.1	Press Release, dated October 15, 2024

104	Cover Page Interactive Data File (the cover page iXBRL tags are embedded within the Inline XBRL document)
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Cryo-Cell International, Inc.

Date: October 16, 2024

By: /s/ David Portnoy
David Portnoy, Chairman and Co-CEO

For Immediate Release Contact:

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CORD BLOOD BANKING LEADER CRYO-CELL REPORTS FISCAL THIRD QUARTER 2024 FINANCIAL RESULTS

OLDSMAR, FL – October 15, 2024 – Cryo-Cell International, Inc. (NYSE American LLC Symbol: CCEL) (the “Company”), the world’s first private cord blood bank to separate and store stem cells in 1992, announced results for the fiscal third quarter ended August 31, 2024.

Financial Results

Revenue

Consolidated revenues for the third quarter of fiscal 2024 were \$8.07 million compared to \$7.87 million for the third quarter of fiscal 2023.

Net Income

The Company reported net income for the three months ended August 31, 2024 of \$1.05 million, or \$0.13 per basic share and diluted share, compared to net income of \$681,000, or \$0.08 per basic and diluted share for the three months ended August 31, 2023. During the three months ended August 31, 2024, gains on marketable securities was \$522,000 compared to \$93,000 for the three months ended August 31, 2023.

David Portnoy, Chairman of the Board and Co-CEO, commented, “As previously reported, the Company is exploring strategic alternatives to maximize shareholder value and that process remains underway. There can be no assurance that a transaction will be consummated. Also, please note that significant disclosures are available in the Company’s Form 10-Q, filed with the Securities and Exchange Commission on October 15, 2024, associated with the filing of the Company’s Demand for Arbitration with Duke University. Consequently, the Company’s proposed spinoff of Celle Corp. is currently on hold.”

Mr. Portnoy added, “Given the Company’s strong historical cash generation and its reduced forecast for spending related to the Duke License Agreement, Cryo-Cell’s Board of Directors is considering instituting the payment to shareholders of a regular quarterly dividend.”

About Cryo-Cell International, Inc.

Founded in 1989, Cryo-Cell International, Inc. is the world’s first private cord blood bank. More than 500,000 parents from 87 countries have entrusted Cryo-Cell International with their baby’s cord blood and cord tissue stem cells. In addition to its private bank, Cryo-Cell International has a public banking program in partnership with Duke University. Cryo-Cell’s public bank has provided cord blood for more than 600 transplantations and operates cord blood donation sites across the U.S in prominent hospitals such as Cedars-Sinai Hospital in Los Angeles and Baptist Hospital in Miami. Cryo-Cell’s facility is FDA registered, cGMP-/cGTP-compliant and licensed in all states requiring licensure. Besides being AABB accredited as a cord blood facility, Cryo-Cell was also the first U.S. (for private use only) cord blood bank to receive FACT accreditation for adhering to the most stringent cord blood quality standards set by any internationally

recognized, independent accrediting organization. Cryo-Cell has the exclusive rights to PrepaCyte-CB, the industry's most advanced cord blood processing technology.

Cryo-Cell's mission is to provide the premier cord blood and cord tissue cryopreservation services, to develop, manufacture and administer cellular therapies to significantly improve the lives of patients worldwide and to offer the highest quality and most cost effective biostorage solutions available. In February 2021, Cryo-Cell entered into a license agreement with Duke University that the Company believes has allowed Cryo-Cell to begin its transformation into an autonomous, vertically integrated cellular therapy company. In March 2022, Cryo-Cell launched ExtraVault to offer its expertise in biostorage and distribution to biopharmaceutical companies and healthcare institutions. For more information, please visit (www.extravault.com).

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). In some cases, you can identify forward-looking statements by terminology such as "will," "may," "should," "could," "would," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "forecasts," "potential" or "continue" or the negative of these terms or other comparable terminology. Generally, the words "anticipate," "believe," "continue," "expect," "intend," "estimate," "project," "plan" and similar expressions identify forward-looking statements. In particular, statements about our expectations, beliefs, plans, objectives, assumptions or future events or performance contain forward-looking statements.

We have based these forward-looking statements on our current expectations, assumptions, estimates and projections. These forward-looking statements involve risks and uncertainties and reflect only our current views, expectations and assumptions with respect to future events and our future performance. If risks or uncertainties materialize or assumptions prove incorrect, actual results or events could differ materially from those expressed or implied by such forward-looking statements. Risks that could cause actual results to differ from those expressed or implied by the forward-looking statements we make include, among others, the success of the Company's global expansion initiatives and product diversification, including its addition of the ExtraVault services, the Company's actual future ownership stake in future therapies emerging from its collaborative research partnerships, the success related to its IP portfolio, the Company's future competitive position in stem cell innovation, future success of its core business and the competitive impact of public cord blood banking on the Company's business, the success of the Company's initiative to expand its core business units to include biopharmaceutical manufacturing and operating clinics, the complexities, uncertainties, required consents and timing related to the potential spinoff of Celle Corp., the uncertainty of profitability from its biopharmaceutical manufacturing and operating clinics, the Company's ability to minimize future costs to the Company related to R&D initiatives and collaborations and the success of such initiatives and collaborations and the success and enforceability of the Company's umbilical cord blood and cord tissue license agreements, together with the associated intellectual property and their ability to provide the Company with royalty fees, along with the Risk Factors set forth in the Company's Form 10-Q filed on October 15, 2024.

This list of risks and uncertainties, however, is only a summary of some of the most important factors and is not intended to be exhaustive. Given these risks and uncertainties, you are cautioned not to place undue reliance on such forward-looking statements. These risks and uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. These forward-looking statements are made only as of the date hereof. Except as otherwise required by applicable law, we do not undertake and expressly disclaim any obligation to update any such statements or to publicly announce the results of any revisions to any such statements to reflect future events or developments. All subsequent written and oral forward-looking statements attributable to us, or to persons acting on our behalf, are expressly qualified in their entirety by these cautionary statements.
