U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON D.C. 20549

FORM 10-Q

(Mark One)
☒ **Quarterly report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.**

For the quarterly period ended February 28, 2026

☐ **Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.**

For the transition period from to

Commission File Number 001-40767

CRYO-CELL INTERNATIONAL, INC.

(Exact name of Registrant as Specified in its Charter)

DELAWARE	**22-3023093**
(State or other Jurisdiction of Incorporation or Organization)	**(I.R.S. Employer Identification No.)**

700 Brooker Creek Blvd. Oldsmar, FL 34677
(Address of Principal Executive Offices) (Zip Code)

Issuer's phone number, including area code: (813) 749-2100

(Former name, former address and former fiscal year, if changed since last report).

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**

Check whether the registrant (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files. Yes ☒ No ☐ Not Applicable ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definition of "large accelerated filer," "accelerated filer," "small reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☑	Smaller reporting company	☑
		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. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act) ☐

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date. As of April 14, 2026, 8,055,150 shares of $0.01 par value common stock were outstanding.

CRYO-CELL INTERNATIONAL, INC. AND SUBSIDIARIES

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CRYO-CELL INTERNATIONAL, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

	(Unaudited) February 28, 2026	November 30, 2025
ASSETS		
Current Assets		
Cash and cash equivalents	$ 249,672	$ 319,031
Marketable securities	2,650,386	2,977,013
Accounts receivable (net of allowance for doubtful accounts of $4,352,596 and $4,306,410, respectively)	6,815,692	6,846,180
Prepaid expenses	394,689	573,218
Inventory, current portion	356,991	408,794
Other current assets	609,550	633,985
Total current assets	11,076,980	11,758,221
Property and Equipment-net	20,868,379	21,034,372
Other Assets		
Intangible assets, net	851,920	863,074
Inventory, net of current portion	776,000	776,000
Goodwill	1,941,411	1,941,411
Deferred tax assets	23,620,711	23,620,711
Operating lease right-of-use asset	721,839	819,626
Deposits and other assets, net	1,027,746	915,099
Total other assets	28,939,627	28,935,921
Total assets	$ 60,884,986	$ 61,728,514
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable	$ 3,301,508	$ 2,870,771
Accrued expenses	2,887,360	4,278,027
Note payable	191,085	183,650
Line of credit	1,600,000	2,300,000
Current portion of operating lease liability	426,254	430,221
Deferred revenue	9,357,360	9,730,318
Total current liabilities	17,763,567	19,792,987
Other Liabilities		
Deferred revenue, net of current portion	52,103,189	50,974,678
Note payable, net of current portion and debt issuance costs	8,127,541	8,170,130
Operating lease long-term liability	368,941	474,628
Long-term liability - revenue sharing agreements	875,000	875,000
Other liabilities	47,020	47,020
Total other liabilities	61,521,691	60,541,456
Total liabilities	79,285,258	80,334,443
Commitments and contingencies (Note 9)	—	—
Stockholders' Deficit		
Preferred stock ($.01 par value, 500,000 authorized and none issued and outstanding)	—	—
Series A Junior participating preferred stock ($.01 par value, 20,000 authorized and none issued and outstanding)	—	—
Common stock ($.01 par value, 20,000,000 authorized; 14,877,119 issued and 8,055,150 outstanding as of February 28, 2026 and 14,877,119 issued and 8,055,150 outstanding as of November 30, 2025)	148,771	148,771
Additional paid-in capital	44,867,145	44,708,596
Treasury stock, at cost	(25,025,058)	(25,025,058)
Accumulated deficit	(38,391,130)	(38,438,238)
Total stockholders' deficit	(18,400,272)	(18,605,929)
Total liabilities and stockholders' deficit	$ 60,884,986	$ 61,728,514

The accompanying notes are an integral part of these consolidated financial statements.

CRYO-CELL INTERNATIONAL, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)

	For the Three Months Ended	
	February 28, 2026	February 28, 2025
Revenue:		
Processing and storage fees	$ 7,643,113	$ 7,865,888
Public banking revenue	1,410	82,079
Product revenue	38,594	20,913
Total revenue	7,683,117	7,968,880
Costs and Expenses:		
Cost of sales	1,656,488	1,984,588
Selling, general and administrative expenses	5,011,847	4,638,285
Research, development and related engineering	65,761	98,143
Depreciation and amortization	183,887	191,853
Total costs and expenses	6,917,983	6,912,869
Operating Income	765,134	1,056,011
Other Income (Expense):		
Losses on marketable securities	(240,458)	(31,401)
Other income	8,342	4,070
Interest expense	(462,709)	(494,962)
Total other (expense) income	(694,825)	(522,293)
Income before income tax expense	70,309	533,718
Income tax expense	(23,201)	(250,863)
Net income	$ 47,108	$ 282,855
Net income per common share - basic	$ 0.01	$ 0.03
Weighted average common shares outstanding - basic	8,055,150	8,082,159
Net income per common share - diluted	$ 0.01	$ 0.03
Weighted average common shares outstanding - diluted	8,056,133	8,200,022

The accompanying notes are an integral part of these consolidated financial statements.

CRYO-CELL INTERNATIONAL, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	For the Three Months Ended	
	February 28, 2026	February 28, 2025
Cash flows from operating activities:		
Net income	$ 47,108	$ 282,855
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization expense	244,212	248,010
Losses on marketable securities	240,458	31,401
Compensatory element of stock options	158,549	297,392
Provision for doubtful accounts	213,341	271,207
Amortization of debt issuance costs	5,136	5,246
Amortization of operating lease right-of-use asset	97,787	91,986
Changes in assets and liabilities:		
Accounts receivable	(182,853)	(174,098)
Prepaid expenses	178,529	(13,892)
Inventory	51,803	(34,577)
Other current assets	24,435	18,359
Deposits and other assets, net	(112,647)	(65,096)
Accounts payable	430,737	735,107
Accrued expenses	(1,390,667)	(1,473,052)
Operating lease liability	(109,654)	(94,564)
Deferred revenue	755,553	827,779
Net cash from operating activities	651,827	954,063
Cash flows from investing activities:		
Purchases of property and equipment	(67,065)	(62,053)
Purchases of marketable securities	(507,304)	(599,611)
Sale of marketable securities	593,473	374,180
Net cash from (used) in investing activities	19,104	(287,484)
Cash flows used in financing activities:		
Repayments of note payable	(40,290)	(33,878)
Repayment of line of credit	(1,900,000)	(1,750,000)
Proceeds from line of credit	1,200,000	2,800,000
Dividends paid	—	(2,020,539)
Net cash used in financing activities	(740,290)	(1,004,417)
Decrease in cash and cash equivalents	(69,359)	(337,838)
Cash and cash equivalents - beginning of period	319,031	560,960
Cash and cash equivalents - end of period	$ 249,672	$ 223,122
Supplemental cash flow information:		
Cash paid during the year for:		
Interest	$ 469,572	$ 485,413
Income taxes	$ —	$ —

The accompanying notes are an integral part of these consolidated financial statements.

CRYO-CELL INTERNATIONAL, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' DEFICIT
(Unaudited)

	For the Three Months Ended February 28, 2026					
	Common Stock		Additional Paid-In	Treasury	Accumulated	Total Stockholders'
	Shares	Amount	Capital	Stock	Deficit	Deficit
Balance at November 30, 2025	14,877,119	$ 148,771	$ 44,708,596	$ (25,025,058)	$ (38,438,238)	$ (18,605,929)
Compensatory element of stock options			158,549			158,549
Net income					47,108	47,108
Balance at February 28, 2026	14,877,119	$ 148,771	$ 44,867,145	$ (25,025,058)	$ (38,391,130)	$ (18,400,272)

	For the Three Months Ended February 28, 2025					
	Common Stock		Additional Paid-In	Treasury	Accumulated	Total Stockholders'
	Shares	Amount	Capital	Stock	Deficit	Deficit
Balance at November 30, 2024	14,849,619	$ 148,696	$ 44,268,469	$ (24,855,556)	$ (32,777,626)	$ (13,216,017)
Compensatory element of stock options			297,392			297,392
Dividends declared ($0.25 per share)					(2,020,539)	(2,020,539)
Net income					282,855	282,855
Balance at February 28, 2025	14,849,619	$ 148,696	$ 44,565,861	$ (24,855,556)	$ (34,515,310)	$ (14,656,309)

The accompanying notes are an integral part of these consolidated financial statements.

CRYO-CELL INTERNATIONAL, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
February 28, 2026
(Unaudited)

ote 1 - Description of Business, Basis of Presentation and Significant Accounting Policies

Cryo-Cell International, Inc. (“the Company” or “Cryo-Cell”) was incorporated in Delaware on September 11, 1989 and is headquartered in Oldsmar, Florida. The Company is organized in three reportable segments: (1) cellular processing and cryogenic cellular storage, with a current focus on the collection and preservation of umbilical cord blood stem cells for family use (2) the manufacture of PrepaCyte CB units, the processing technology used to process umbilical cord blood stem cells and (3) cryogenic storage of umbilical cord blood stem cells for public use. Revenues for the cellular processing and cryogenic cellular storage represent sales of the umbilical cord blood stem cells program to customers and income from licensees selling the umbilical cord blood stem cells program to customers outside the United States. Revenues for the manufacture of PrepaCyte CB units represent sales of the PrepaCyte CB units to customers. Revenue for the cryogenic storage of umbilical cord blood stem cells for public use, stored at Duke University (see below), is generated from the sale of the cord blood units to the National Marrow Donor Program (“NMDP”), which distributes the cord blood units to transplant centers located in the United States and around the world. The Company's U.S.-based business operations, including the processing and storage of specimens, are handled from its headquarters facility in Oldsmar, Florida. The specimens are primarily stored in commercially available cryogenic storage units at the Company's technologically and operationally advanced facility in Durham, NC.

The unaudited consolidated financial statements including the Consolidated Balance Sheets as of February 28, 2026 and audited consolidated financial statements as of November 30, 2025, the related Consolidated Statements of Income, Cash Flows and Stockholders' Deficit for the three months ended February 28, 2026 and February 28, 2025 have been prepared by Cryo-Cell International, Inc. pursuant to the rules and regulations of the Securities and Exchange Commission for interim financial reporting. Certain financial information and note disclosures, which are normally included in annual financial statements prepared in accordance with accounting principles generally accepted in the United States of America, have been condensed or omitted pursuant to those rules and regulations. It is suggested that these consolidated financial statements be read in conjunction with the financial statements and notes thereto included in the Company's November 30, 2025 Annual Report on Form 10-K. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations, and changes in cash flows for all periods presented have been made. The results of operations for the three months ended February 28, 2026 are not necessarily indicative of the results expected for any interim period in the future or the entire year ending November 30, 2026.

Revenue Recognition

The Company recognizes revenue in accordance with Accounting Standards Codification (“ASC”) Topic 606, Revenue from Contracts with Customers (“ASC 606”). ASC 606 applies to all contracts with customers, except for contracts that are within the scope of other standards, such as leases, insurance, collaboration arrangements and financial instruments. ASC 606 also impacts certain other areas, such as the accounting for costs to obtain or fulfill a contract. ASC 606 also requires disclosure of the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers.

Under ASC 606, revenue is recognized when, or as, obligations under the terms of a contract are satisfied, which occurs when control of the promised services are transferred to the customers. Revenue is measured as the amount of consideration the Company expects to receive in exchange for transferring services to a customer ("transaction price").

At contract inception, if the contract is determined to be within the scope of ASC 606, the Company evaluates its contracts with customers using the five-step model: (1) identify the contract with the customer; (2) identify the performance obligations in the contract; (3) determine the transaction price; (4) allocate the transaction price to separate performance obligations; and (5) recognize revenue when (or as) each performance obligation is satisfied. The Company evaluates its contracts for legal enforceability at contract inception and subsequently throughout the Company’s relationship with its customers. If legal enforceability with regard to the rights and obligations exist for both the Company and the customer, then the Company has an enforceable contract and revenue recognition is permitted subject to the satisfaction of the other criteria. If, at the outset of an arrangement, the Company determines that a contract with enforceable rights and obligations does not exist, revenues are deferred until all criteria for an enforceable contract are met. The Company only applies the five-step model to contracts when it is probable that collection of the consideration that the Company is entitled to in exchange for the goods or services being transferred to the customer, will occur.

Contract modifications exist when the modification either creates new or changes the existing enforceable rights and obligations. The Company’s contracts are occasionally modified to account for changes in contract terms and conditions, which the Company refers to as an upgrade or downgrade. An upgrade occurs when a customer wants to pay for additional years of storage. A

downgrade occurs when a customer originally entered into a long-term contract (such as twenty-one year or lifetime plan) but would like to change the term to a one-year contract. Upgrade modifications qualify for treatment as a separate contract as the additional services are distinct and the increase in contract price reflects the Company's stand-alone selling price for the additional services and will be accounted for on a prospective basis. Downgrade modifications do not qualify for treatment as a separate contract as there is no increase in price over the original contract, thus failing the separate contract criteria. As such, the Company separately considers downgrade modifications to determine if these should be accounted for as a termination of the existing contract and creation of a new contract (prospective method) or as part of the existing contract (cumulative catch-up adjustment). ASC 606 requires that an entity account for the contract modification as if it were a termination of the existing contract, and the creation of a new contract, if the remaining goods or services are distinct from the goods or services transferred on or before the date of the contract modification. As the services after the modification were previously determined to be distinct, the Company concluded that downgrade modifications qualify under this method and will be accounted for on a prospective basis. Although contract modifications do occur, they are infrequent.

Performance Obligations

At contract inception, the Company assesses the goods and services promised in the contracts with customers and identifies a performance obligation for each promise to transfer to the customer a good or service (or bundle of goods or services) that is distinct. The Company then recognizes as revenue the amount of the transaction price that is allocated to the respective performance obligation when (or as) the performance obligation is satisfied. To identify the performance obligations, the Company considers all of the goods or services promised in the contract regardless of whether they are explicitly stated or are implied by customary business practices. The Company determined that the following distinct goods and services represent separate performance obligations involving the sale of its umbilical cord blood product:

- Collection and processing services
- Storage services
- Public cord blood banking
- License and royalties
- Sale of PrepaCyte CB product

a)Collection, Processing and Storage Fees

Processing and storage fees include the Company providing umbilical cord blood and tissue cellular processing and cryogenic cellular storage for private use. Revenues recognized for the cellular processing and cryogenic cellular storage represent sales of the umbilical cord blood stem cells program to customers and income from licensees who are selling the umbilical cord blood stem cells program to customers outside the United States.

The Company recognizes revenue from processing fees at the point in time of the successful completion of processing and recognizes storage fees over time, which is ratably over the contractual storage period as well as other income from royalties paid by licensees related to long-term storage contracts which the Company has under license agreements. Contracted storage periods are annual, twenty-one years and life-time. The life-time storage plan is based on a life expectancy of 81 years, which is the current estimate by the Center for Disease Control for United States women's life expectancy and the Company concluded that additional data analysis would result in an immaterial difference in revenue recognition. Deferred revenue on the accompanying consolidated balance sheets includes the portion of the annual, the twenty-one-year and the life-time storage fees that are being recognized over the contractual storage period as well as royalties received from foreign licensees relating to long-term storage contracts for which the Company has future obligations under the license agreement. The Company classifies deferred revenue as current if the Company expects to recognize the related revenue over the next 12 months from the balance sheet date.

Significant financing component

When determining the transaction price of a contract, an adjustment is made if payment from a customer occurs either significantly before or significantly after performance, resulting in a significant financing component. For all plans that are annual, twenty-one years and lifetime, the storage fee is billed at the beginning of the storage period (prepaid plans). The Company also offers payment plans (including a stated service fee) for customers to pay over time for a period of one to twenty-four plus months. The one-time plan includes the collection kit, processing and testing, return medical courier service and twenty-one years of pre-paid storage fees. The life-time plan includes the collection kit, processing and testing, return medical courier service and pre-paid storage fees for the life of the customer. The Company concluded that a significant financing component is not present within either the prepaid or

overtime payment plans. The Company has determined that the twenty-one year and life-time prepayment options do not include a significant financing component as the payment terms were structured primarily for reasons other than the provision of financing and to maximize profitability.

The Company has determined that the majority of plans that are paid over time are paid in less than a year. When considered over a twenty-four-month payment plan, the difference between the cash selling price and the consideration paid is nominal. As such, the Company believes that its payment plans do not include significant financing components as they are not significant in the aggregate when considered in the context of all contracts entered into nor significant at the individual contract level.

The Company elected to apply the practical expedient where the Company does not need to assess whether a significant financing component exists if the period between when it performs its obligations under the contract and when the customer pays is one year or less.

As of February 28, 2026, the total aggregate transaction price allocated to the unsatisfied performance obligations was recorded as deferred revenue amounting to $61,460,549, which will be recognized ratably on a straight-line basis over the contractual period of which $9,357,360, will be recognized over the next twelve months.

Variable consideration

In December 2005, the Company began providing its customers that enrolled after December 2005 a payment warranty under which the Company agrees to pay $50,000 to its client if the umbilical cord blood product retrieved is used for a stem cell transplant for the donor or an immediate family member and fails to engraft, subject to various restrictions. Effective February 1, 2012, the Company increased the $50,000 payment warranty to a $75,000 payment warranty to all of its new clients. Effective June 1, 2017, the Company increased the payment warranty to $100,000 to all new clients who choose the premium processing method, PrepaCyte CB. Additionally, under the Cryo-Cell Cares™ program, the Company will pay $10,000 to the client to offset personal expenses if the umbilical cord blood product is used for bone marrow reconstitution in a myeloablative transplant procedure. The product warranty and the Cryo-Cell Cares program are available to clients who enroll under this structure for as long as the specimen is stored with the Company. In the processing and storage agreements, the Company provides limited rights which are offered to customers automatically upon contract execution. The Company has determined that the payment warranty represents variable consideration payable to the customer.

Based on the Company's historical experience to date, the Company has determined the payment warranty to be fully constrained under the most likely amount method. Consequently, the transaction price does not currently reflect any expectation of service level credits. At the end of each reporting period, the Company will update the estimated transaction price related to the payment warranty including updating its assessment of whether an estimate of variable consideration is constrained to represent faithfully the circumstances present at the end of the reporting period and the changes in circumstances during the reporting period.

Allocation of transaction price

As the Company's processing and storage agreements contain multiple performance obligations, ASC 606 requires an allocation of the transaction price based on the estimated relative standalone selling prices of the promised services underlying each performance obligation. The Company has selected an adjusted market assessment approach to estimate the stand-alone selling prices of the processing services and storage services and concluded that the published list price is the price that a customer in that market would be willing to pay for those goods or services. The Company also considered the fact that all customers are charged the list prices current at the time of their enrollment where the Company has separately stated list prices for processing and storage.

Costs to Obtain a Contract

The Company capitalizes commissions that are incremental in obtaining customer contracts and the costs incurred to fulfill a customer contract if those costs are not within the scope of another topic within the accounting literature and meet the specified criteria. These costs are deferred in other current or long-term assets and are expensed to selling, general and administrative expenses as the Company satisfies the performance obligations by transferring the service to the customer. These assets will be periodically assessed for impairment. As a practical expedient, the Company elected to recognize the incremental costs of obtaining its annual contracts as an expense when incurred, as the amortization period of the asset recognized would have been one year.

The Company has determined that payments under the Company's refer-a-friend program ("RAF program") are incremental costs of obtaining a contract as they provide an incentive for existing customers to refer new customers to the Company and is referred to as commission. The amount paid under the RAF program (either through issuance of credits to customers or check payments) which exceeds the typical commission payment to a sales representative is recorded as a reduction to revenue under ASC 606. During the three months ended February 28, 2026, the Company recorded $7,244 in commission payments to customers under the RAF program as a reduction to revenue. During the three months ended February 28, 2025, the Company recorded $9,351 in commission payments to

customers under the RAF program as a reduction to revenue. For the three months ended February 28, 2026, the Company capitalized additional contract acquisition costs of $31,086. For the three months ended February 28, 2025, the Company capitalized additional contract acquisition costs of $31,450.

b)Public banking revenue

The Company sells cord blood units to the National Marrow Donor program ("NMDP") which distributes the cord blood units to transplant centers located in the United States and around the world. Control is transferred at the point in time when the shipment has occurred, at which time, the Company records revenue.

c)Licensee and royalty income

Licensee and royalty income consist of royalty income earned on the processing and storage of cord blood stem cell specimens by an affiliate where the Company has a License and Royalty Agreement. The Company records revenue from processing and storage of specimens and pursuant to agreements with licensees. The Company records the royalty revenue in same period that the related processing and storage is being completed by the affiliate.

d)Product Revenue

The Company records revenue from the sale of the PrepaCyte CB product line upon shipment of the product to the Company's customers.

e)Shipping and handling

The Company elected to apply the practical expedient to account for shipping and handling activities performed after the control of a good has been transferred to the customer as a fulfillment cost. Shipping and handling costs that the Company incurs are therefore expensed and included in cost of sales.

Disaggregation of Revenue

The revenue as reflected in the statements of income is disaggregated by products and services.

The following table provides information about assets and liabilities from contracts with customers:

	February 28, 2026	November 30, 2025
Contract assets (sales commissions)	$ 874,564	$ 855,142
Accounts receivable	$ 6,815,692	$ 6,846,180
Short-term contract liabilities (deferred revenue)	$ 9,357,360	$ 9,730,318
Long-term contract liabilities (deferred revenue)	$ 52,103,189	$ 50,974,678

The Company, in general, requires the customer to pay for processing and storage services at the time of processing. Contract assets include deferred contract acquisition costs, which will be amortized along with the associated revenue. Contract liabilities include payments received in advance of performance under the contract and are realized with the associated revenue recognized under the contract. Accounts receivable consists of amounts due from clients that have enrolled and processed in the umbilical cord blood stem cell processing and storage programs related to renewals of annual plans and amounts due from license affiliates, and sublicensee territories. The Company did not have asset impairment charges related to contract assets in the three months ended February 28, 2026 and February 28, 2025.

The following table presents changes in the Company's contract assets and liabilities during the three months ended February 28, 2026:

	Balance at December 1, 2025	Additions	Deductions	Balance at February 28, 2026
Contract assets (sales commissions)	$ 855,142	$ 31,086	$ (11,664)	$ 874,564
Accounts receivable	$ 6,846,180	$ 9,161,624	$ (9,192,112)	$ 6,815,692
Contract liabilities (deferred revenue)	$ 60,704,996	$ 8,568,356	$ (7,812,803)	$ 61,460,549

The following table presents changes in the Company's contract assets and liabilities during the three months ended February 28, 2025:

	Balance at December 1, 2024	Additions	Deductions	Balance at February 28, 2025
Contract assets (sales commissions)	$ 775,147	$ 31,450	$ (10,437)	$ 796,160
Accounts receivable	$ 7,309,094	$ 10,560,647	$ (10,657,756)	$ 7,211,985
Contract liabilities (deferred revenue)	$ 56,345,564	$ 5,168,613	$ (4,340,834)	$ 57,173,343

Accounts Receivable

Accounts receivable consist of uncollateralized amounts due from clients that have enrolled and processed in the umbilical cord blood stem cell processing and storage programs and amounts due from license affiliates, and sublicensee territories. Accounts receivable are due within 30 days and are stated at amounts net of an allowance for doubtful accounts. Accounts outstanding longer than the contractual payment terms are considered past due. The Company determines its allowance by considering the length of time accounts receivable are past due, the Company's previous loss history, and the client's current ability to pay its obligations. Therefore, if the financial condition of the Company's clients were to deteriorate beyond the estimates, the Company may have to increase the allowance for doubtful accounts which could have a negative impact on earnings. The Company writes-off accounts receivable when they become uncollectible, and payments subsequently received on such receivables are credited to the allowance for doubtful accounts.

Inventory

The Company has an agreement with Duke University ("Duke") to receive, process, and store cord blood units for the Public Cord Blood Bank ("Duke Services"). As of February 28, 2026, the Company had approximately 6,000 cord blood units in inventory. These units are valued at the lower of cost or net realizable value. Costs include the cost of collecting, transporting, processing and storing the unit. Costs charged by Duke for their Duke Services are based on a monthly fixed fee for processing and storing 36 blood units per year. The Company computes the cost per unit for these Duke Services and capitalizes the unit cost on all blood units shipped and stored in a year at Duke. If the Company ships and stores less than 36 blood units with Duke in a one-year period, a portion of these fixed costs are expensed and included in facility operating costs. Certain costs of collection incurred, such as the cost of collection staff and transportation costs incurred to ship Public Bank units from hospitals to the stem cell laboratory are allocated to banked units based on an average cost method. The change in the number of expected units to be sold could have a significant impact on the estimated net realizable value of banked units which could have a material effect on the value of the inventory. Costs incurred related to cord blood units that cannot be sold are expensed in the period incurred and are included in facility operating costs in the accompanying statements of operations. The Company records a reserve against inventory for units which have been processed and frozen but may not ultimately become distributable (see Note 3).

Income Taxes

Deferred income tax assets and liabilities are recognized for the estimated future tax consequences attributable to differences between financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred income tax assets and liabilities are measured using enacted tax rates expected to be recovered or settled. The Company records a valuation allowance when it is "more likely than not" that all of the future income tax benefits will not be realized. When the Company changes its determination as to the amount of deferred income tax assets that can be realized, the valuation allowance is adjusted with a corresponding impact to income tax expense in the period in which such determination is made. The ultimate realization of the Company's deferred income tax assets depends upon generating sufficient taxable income prior to the expiration of the tax attributes. In assessing the need for a valuation allowance, the Company projects future levels of taxable income. This assessment requires significant judgment. The Company examines the evidence related to the recent history of losses, the economic conditions in which the Company operates and forecasts and projections to make that determination.

The Company recognizes the financial statement benefit of a tax position only after determining that the relevant tax authority would more likely than not sustain the position following an audit. For tax positions meeting the more-likely-than-not threshold, the amount recognized in the financial statements is the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement with the relevant tax authority. Increases or decreases to the unrecognized tax benefits could result from management's belief that a position can or cannot be sustained upon examination based on subsequent information or potential lapse of the applicable statute of limitation for certain tax positions.

The Company recognizes interest and penalties related to uncertain tax positions in income tax expense. For the three months ended February 28, 2026 and February 28, 2025, the Company had no provisions for interest or penalties related to uncertain tax positions.

Long-Lived Assets

The Company evaluates the realizability of its long-lived assets, which requires impairment losses to be recorded on long-lived assets used in operations when indicators of impairment, such as reductions in demand or when significant economic slowdowns are present. Reviews are performed to determine whether the carrying value of an asset is impaired, based on comparisons to undiscounted expected future cash flows. If this comparison indicates that there is impairment and carrying value is in excess of fair value, the impaired asset is written down to fair value, which is typically calculated using: (i) quoted market prices or (ii) discounted expected future cash flows utilizing a discount rate. The Company did not note any impairment for the three months ended February 28, 2026 and February 28, 2025.

Goodwill

Goodwill represents the excess of the purchase price of the assets acquired from Cord:Use over the estimated fair value of the net tangible, intangible and identifiable assets acquired. The annual assessment of the reporting unit is performed as of September 1st, and an assessment is performed at other times if an event occurs or circumstances change that would more likely than not reduce the fair value of the asset below its carrying value. The Company first performs a qualitative assessment to test goodwill for impairment and concludes if it is more likely than not that the fair value of the reporting unit is less than its carrying value. If the qualitative assessment concludes that it is not more likely than not that the fair value is less than the carrying value, the two-step goodwill impairment test is not required. If the qualitative assessment concludes that it is more likely than not that the fair value of the reporting unit is less than the carrying value, then the two-step goodwill impairment test is required. Step one of the impairment assessment compares the fair value of the reporting unit to its carrying value and if the fair value exceeds its carrying value, goodwill is not impaired. If the carrying value exceeds the fair value, the implied fair value of goodwill is compared to the carrying value of goodwill. If the implied fair value exceeds the carrying value then goodwill is not impaired; otherwise, an impairment loss would be recorded by the amount the carrying value exceeds the implied fair value.

Leases

At the inception of a lease arrangement, the Company determines whether the arrangement is or contains a lease based on the unique facts and circumstances present in the arrangement. Leases with a term greater than one year are recognized on the balance sheet as a right-of-use (ROU) assets and as short-term and long-term lease liabilities, as applicable. The Company does not have any financing leases.

Operating lease liabilities and their corresponding right-of-use assets are initially recorded based on the present value of lease payments over the expected remaining lease term. The interest rate implicit in lease contracts is typically not readily determinable. As a result, the Company utilizes its incremental borrowing rate to discount lease payments, which reflects the fixed rate at which the Company believes it could borrow on a collateralized basis the amount of the lease payments in the same currency, for a similar term, in a similar economic environment.

The Company has elected not to recognize leases with an original term of one year or less on the balance sheet. The Company typically only includes an initial lease term in its assessment of a lease arrangement. Options to renew a lease are not included in the Company's assessment unless there is reasonable certainty that the Company will renew.

Stock Compensation

As of February 28, 2026, the Company has three stock-based compensation plans, which are described in Note 7 to the unaudited consolidated financial statements: the 2006 plan, 2012 plan and the 2022 Plan. The 2006 and 2012 Plans will remain in effect as long as any awards under the Plans are outstanding; however, no further awards may be granted under either plan. The 2022 Plan became effective April 8, 2022 as approved by the Board of Directors and approved by the stockholders at the 2022 Annual Meeting. The Company recognized approximately $159,000 and $297,000 for the three months ended February 28, 2026 and February 28, 2025 respectively, of stock compensation expense.

The Company recognizes stock-based compensation based on the fair value of the related awards. Under the fair value recognition guidance of stock-based compensation accounting rules, stock-based compensation expense is estimated at the grant date based on the fair value of the award and is recognized as expense over the requisite service period of the award. The fair value of service-based vesting condition and performance-based vesting condition stock option awards is determined using the Black-Scholes valuation model. For stock option awards with only service-based vesting conditions and graded vesting features, the Company recognizes stock compensation expense based on the graded-vesting method. To value awards with market-based vesting conditions

the Company uses a binomial valuation model. The Company recognizes compensation cost for awards with market-based vesting conditions on a graded-vesting basis over the derived service period calculated by the binomial valuation model. The use of these valuation models involves assumptions that are judgmental and highly sensitive in the determination of compensation expense and include the expected life of the option, stock price volatility, risk-free interest rate, dividend yield, exercise price, and forfeiture rate. Forfeitures are estimated at the time of valuation and reduce expense ratably over the vesting period.

The estimation of stock awards that will ultimately vest requires judgment and to the extent that actual results or updated estimates differ from current estimates, such amounts will be recorded as a cumulative adjustment in the period they become known. The Company considered many factors when estimating forfeitures, including the recipient groups and historical experience. Actual results and future changes in estimates may differ substantially from current estimates.

The Company issues performance-based equity awards which vest upon the achievement of certain financial performance goals, including revenue and income targets. Determining the appropriate amount to expense based on the anticipated achievement of the stated goals requires judgment, including forecasting future financial results. The estimate of the timing of the expense recognition is revised periodically based on the probability of achieving the required performance targets and adjustments are made as appropriate. The cumulative impact of any revision is reflected in the period of the change. If the financial performance goals are not met, the award does not vest, so no compensation cost is recognized and any previously recognized stock-based compensation expense is reversed.

The Company issues equity awards with market-based vesting conditions which vest upon the achievement of certain stock price targets. If the awards are forfeited prior to the completion of the derived service period, any recognized compensation is reversed. If the awards are forfeited after the completion of the derived service period, the compensation cost is not reversed, even if the awards never vest.

Fair Value of Financial Instruments

Management uses a fair value hierarchy, which gives the highest priority to quoted prices in active markets. The fair value of financial instruments is estimated based on market trading information, where available. Absent published market values for an instrument or other assets, management uses observable market data to arrive at its estimates of fair value. Management believes that the carrying amount of cash and cash equivalents, accounts receivable, accounts payable and accrued expenses approximate fair value due to the short-term nature of these instruments. The Company believes that the fair value of its Revenue Sharing Agreements ("RSA") liability recorded on the balance sheet is between the recorded book value and up to the Company's previous settlement experience, due to the various terms and conditions associated with each RSA.

The Company uses an accounting standard that defines fair value as an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. As such, fair value is a market-based measurement that should be determined based on assumptions that market participants would use in pricing an asset or liability. As a basis for considering such assumptions, the standard establishes a three-level fair value hierarchy that prioritizes the inputs used to measure fair value. The three levels of inputs used to measure fair value are as follows:

Level 1 Quoted prices in active markets for identical assets or liabilities.
Level 2 Observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. This includes certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

The following table summarizes the financial assets and liabilities measured at fair value on a recurring basis as of February 28, 2026 and November 30, 2025, respectively, segregated among the appropriate levels within the fair value hierarchy:

Description	Fair Value at February 28, 2026	Fair Value Measurements at February 28, 2026 Using Level 1	Level 2	Level 3
Assets:				
Marketable securities	$ 2,650,386	$ 2,650,386	$ —	$ —
Total	$ 2,650,386	$ 2,650,386	$ —	$ —

Description	Fair Value at November 30, 2025	Fair Value Measurements at November 30, 2025 Using Level 1	Level 2	Level 3
Assets:				
Marketable securities	$ 2,977,013	$ 2,977,013	$ —	$ —
Total	$ 2,977,013	$ 2,977,013	$ —	$ —

The following is a description of the valuation techniques used for these items, as well as the general classification of such items pursuant to the fair value hierarchy:

Marketable securities - Equity securities with readily determinable fair values are measured at fair value with the changes in fair value recognized through net income. There was approximately ($240,000) and ($31,000) in unrealized holding losses, respectively, recorded in other income and expense on the accompanying consolidated statements of income for the three months ended February 28, 2026 and February 28, 2025, respectively.

Product Warranty and Cryo-Cell Cares™ Program

In December 2005, the Company began providing its customers that enrolled after December 2005 a payment warranty under which the Company agrees to pay $50,000 to its client if the umbilical cord blood product retrieved is used for a stem cell transplant for the donor or an immediate family member and fails to engraft, subject to various restrictions. Effective February 1, 2012, the Company increased the $50,000 payment warranty to a $75,000 payment warranty to all of its new clients. Effective June 1, 2017, the Company increased the payment warranty to $100,000 to all new clients who choose the premium processing method, PrepaCyte CB. The product warranty is available to clients who enroll under this structure for as long as the specimen is stored with the Company. The Company has not experienced any claims under the warranty program nor has it incurred costs related to these warranties.

As discussed above, the Company has determined that the payment warranty represents variable consideration payable to the customer. In accordance with ASC 606, the Company has concluded that the payment warranty be fully constrained under the most likely amount method; therefore, the transaction price does not reflect any expectation of service level credits at February 28, 2026 and November 30, 2025. At the end of each reporting period, the Company shall update the estimated transaction price related to the payment guarantee including updating its assessment of whether an estimate of variable consideration is constrained to represent faithfully the circumstances present at the end of the reporting period and the changes in circumstances during the reporting period.

Recently Issued Accounting Pronouncements

In September 2023, FASB issued ASU 2023-09, Improvements to Income Tax Disclosures. This ASU enhances and improves the income tax disclosure requirements under Topic 740, "Income Taxes." The key provisions of this update include additional disclosures related to income tax expense, unrecognized tax benefits, and the impact of tax rate changes on the financial statements. The Company is currently assessing the impact of ASU 2023-09 on its financial statement disclosures. The guidance is effective for fiscal years beginning after December 15, 2024. While the Company has not yet determined the full effect on its financial reporting, it is in the process of evaluating how to implement the required enhanced disclosures. This includes more detailed information on tax rate reconciliation, tax liabilities, and changes in unrecognized tax benefits.

In November 2024, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2024-03, *Income Statement—Reporting Comprehensive Income (Subtopic 220-40): Disaggregation of Income Statement Expenses*, which enhances the disclosure requirements for income statement expenses by requiring additional disaggregation of certain expense categories in the notes to the financial statements. In January 2025, the FASB issued ASU No. 2025-01, which clarified the effective dates related to this guidance. The amendments in this ASU are effective for annual reporting periods beginning after December 15, 2026, and for interim reporting periods beginning after December 15, 2027. Early adoption is permitted. The Company is currently evaluating the impact that the adoption of this standard will have on its consolidated financial statements and related disclosures. The Company does not expect the adoption of this ASU to have a material impact on its financial position or results of operations, but it may result in expanded disclosures within the notes to the consolidated financial statements.

Note 2 – **Segment Reporting**

The Company is organized in three reportable segments:

1.The cellular processing and cryogenic storage of umbilical cord blood and cord tissue stem cells for family use. Revenue is generated from the initial processing and testing fees and the annual storage fees charged each year for storage (the "Umbilical cord blood and cord tissue stem cell service").

2.The manufacture of PrepaCyte® CB units, the processing technology used to process umbilical cord blood stem cells. Revenue is generated from the sales of the PrepaCyte® CB units (the "PrepaCyte®-CB").

3.The cellular processing and cryogenic storage of umbilical cord blood stem cells for public use. Revenue is generated from the sale of the cord blood units to the National Marrow Donor Program ("NMDP"), which distributes the cord blood units to transplant centers located in the United States, and around the world.

The Company's chief operating decision makers ("CODM") are its co-CEOs, who review financial information for the purposes of making operating decisions, assessing financial performance and allocating resources.

The CODM uses net income as reported on the consolidated statements of operations to assess segment performance and determine how to allocate resources. Total assets as presented on the consolidated balance sheets are used to measure segment assets. The CODM reviews significant expense categories that materially align with those presented in the consolidated statements of operations.

The following table shows, by segment: net revenue, cost of sales, depreciation and amortization, operating profit, and interest expense for the three months ended February 28, 2026 and February 28, 2025:

	For the three months ended February 28,	
	2026	2025
Net revenue:		
Umbilical cord blood and cord tissue stem cell service	$ 7,643,113	$ 7,865,888
PrepaCyte CB	38,594	20,913
Public cord blood banking	1,410	82,079
Total net revenue	$ 7,683,117	$ 7,968,880
Cost of sales:		
Umbilical cord blood and cord tissue stem cell service	$ 1,544,001	$ 1,701,635
PrepaCyte CB	12,187	6,959
Public cord blood banking	100,300	275,994
Total cost of sales	$ 1,656,488	$ 1,984,588
Operating profit:		
Umbilical cord blood and cord tissue stem cell service	$ 837,865	$ 1,242,917
PrepaCyte CB	26,159	7,009
Public cord blood banking	(98,890)	(193,915)
Total operating profit	$ 765,134	$ 1,056,011
Depreciation and amortization:		
Umbilical cord blood and cord tissue stem cell service	$ 183,639	$ 184,908
PrepaCyte CB	248	6,945
Public cord blood banking	—	—
Total depreciation and amortization	$ 183,887	$ 191,853
Interest expense:		
Umbilical cord blood and cord tissue stem cell service	$ 462,709	$ 494,962
PrepaCyte CB	—	—
Public cord blood banking	—	—
Total interest expense	$ 462,709	$ 494,962

The following table shows the assets by segment as of February 28, 2026 and November 30, 2025:

	As of February 28, 2026	As of November 30, 2025
Assets:		
Umbilical cord blood and cord tissue stem cell service	$ 59,940,047	$ 60,788,322
PrepaCyte CB	140,900	135,379
Public cord blood banking	804,039	804,813
Total assets	$ 60,884,986	$ 61,728,514

Note 3 – Inventory

Inventory is comprised of public cord blood banking specimens, collection kits, finished goods, work-in-process and raw materials. Collection kits are used in the collection and processing of umbilical cord blood and cord tissue stem cells, finished goods include products purchased or assumed for resale and for the use in the Company's processing and storage service. Inventory in the Public Cord Blood Bank includes finished goods that are specimens that are available for resale. The Company considers Public Cord Blood inventory in the Public Cord Blood Bank that has not completed all testing to determine viability to be work in process. Due to

changes in sales trends and estimated recoverability of cost capitalized into inventory, an impairment charge of $4,358,834 was recognized during the fourth quarter of fiscal 2025 to reduce inventory to net realizable value.

The components of inventory at February 28, 2026 and November 30, 2025 are as follows:

	As of February 28, 2026	As of November 30, 2025
Raw materials	$ —	$ —
Work-in-process	178,346	229,698
Work-in-process – Public Bank	—	—
Finished goods	120,725	131,777
Finished goods – Public Bank	802,896	803,274
Collection kits	38,742	27,763
Inventory reserve	(7,718)	(7,718)
Total inventory	$ 1,132,991	$ 1,184,794

Note 4 – Intangible Assets

The Company incurs certain legal and related costs in connection with patent and trademark applications. If a future economic benefit is anticipated from the resulting patent or trademark or an alternate future use is available to the Company, such costs are capitalized and amortized over the expected life of the patent or trademark. The Company's assessment of future economic benefit involves considerable management judgment. A different conclusion could result in the reduction of the carrying value of these assets.

Intangible assets were as follows as of February 28, 2026 and November 30, 2025:

	Useful lives	February 28, 2026	November 30, 2025
Patents	10-20 years	$ 697,744	$ 697,744
Less: Intangible asset impairment		(377,810)	(377,810)
Less: Accumulated amortization		(186,588)	(183,682)
License agreement	10 years	474,000	474,000
Less: Intangible asset impairment		(185,000)	(185,000)
Less: Accumulated amortization		(285,867)	(285,818)
Customer relationships – PrepaCyte®CB	15 years	41,000	41,000
Less: Intangible asset impairment		(26,267)	(26,267)
Less: Accumulated amortization		(11,292)	(11,093)
Brand	1 year	31,000	31,000
Less: Accumulated amortization		(31,000)	(31,000)
Customer relationships – Cord:Use	30 years	960,000	960,000
Less: Accumulated amortization		(248,000)	(240,000)
Net Intangible Assets		$ 851,920	$ 863,074

Amortization expense of intangibles was approximately $11,000 and $17,000 for the three months ended February 28, 2026 and February 28, 2025, respectively.

Note 5 – Notes Payable

On July 18, 2022, Cryo-Cell International, Inc. (the "Company") entered into a Credit Agreement (the "Credit Agreement") with Susser Bank, a Texas state bank ("Susser"), as administrative agent on behalf of itself and the other lenders (collectively, the "Lenders"). The Credit Agreement provides for (i) an unsecured revolving line of credit with an aggregate commitment of up to $10,000,000 (the "RCF") and (ii) a term loan facility in an original principal amount of $8,960,000 (the "Term Loan," and together with the RCF, the "Loans"). In connection with the Credit Agreement, the Company executed a Revolving Credit Note in favor of Susser in the principal amount of $10,000,000 (the "RCF Note") and a Term Note in favor of Susser in the principal amount of $8,960,000 (the "Term Note," and together with the RCF Note, the "Notes").

The Loans bear interest, at the Company's option, at either (a) a base rate equal to the highest of (i) the U.S. Prime Rate as published by *The Wall Street Journal*, (ii) the federal funds rate plus 0.50%, or (iii) the Monthly SOFR rate plus 1.00%, subject in each case to a floor of 5.50%, plus an applicable margin, or (b) the Monthly SOFR rate plus an applicable margin, subject to a floor of 4.50%.

Prior to the Fifth Amendment (defined below), the applicable margins were 4.25% for Base Rate loans and 3.25% for Monthly SOFR loans. The Company is also required to pay a commitment fee on the unused portion of the RCF.

The RCF originally matured on July 18, 2025, and the Term Note was scheduled to mature on July 18, 2032. On July 15, 2025, Susser extended the RCF maturity date to October 18, 2025.

On October 18, 2025, the Company and Susser entered into a Fifth Amendment to the Credit Agreement (the "Fifth Amendment"). Pursuant to the Fifth Amendment, (i) the RCF maturity date was extended to October 18, 2027, (ii) the Term Note maturity date was extended to July 29, 2032, (iii) the revolving credit commitment was reduced to $8,000,000, and (iv) the applicable margins were revised as follows: 4.25% for Base Rate term loans, 3.75% for Base Rate revolving loans, 3.25% for Monthly SOFR term loans, and 2.75% for Monthly SOFR revolving loans. The commitment fee was revised to 0.25% per annum. In addition, the Company's wholly owned subsidiary, Celle Corp., became a guarantor under the Credit Agreement and entered into a Security Agreement for the benefit of the Lenders.

For the three months ended February 28, 2026 and February 28, 2025, the Company incurred interest expense of $183,416 and $223,001, respectively, which is reflected in interest expense on the accompanying consolidated statements of operations. The interest rates in effect as of February 28, 2026 and for the RCF and the Term Note were 6.41% and 6.91%, respectively. The interest rates in effect as of February 28, 2025 for the RCF and the Term Note were 7.57% and 7.56%, respectively.

The average outstanding balance during the three months ended February 28, 2026 for the revolving line of credit was $1,802,222 The average outstanding balance during the twelve months ended November 30, 2025 for the revolving line of credit was $3,360,822. The revolving line of credit balance as of February 28, 2026 and November 30, 2025 was $1,600,000 and $2,300,000, respectively, and is reflected on the accompanying balance sheet.

The Company incurred debt issuance costs related to the term loan in the amount of $196,501 which is recorded as a direct reduction of the carrying amount of the note payable and amortized over the life of the loan. As of the three months ended February 28, 2026 and February 28, 2025, $5,136 and $5,246, respectively, of the debt issuance costs were amortized and are reflected in interest expense on the accompanying consolidated statements of income.

The Credit Agreement contains customary affirmative and negative covenants, including requirements that the Company maintain (i) a leverage ratio of no more than 3.50 to 1.00 and (ii) a debt service coverage ratio of not less than 1.25 to 1.00, each determined as of the last day of each fiscal quarter for the four-fiscal-quarter period then ended.

As of February 28, 2026 and November 30, 2025, the note payable obligation was as follows:

	February 28, 2026	November 30, 2025
Note payable - Susser	$ 8,440,835	$ 8,481,125
Unamortized debt issuance costs - Susser	(122,209)	(127,345)
Net note payable	$ 8,318,626	$ 8,353,780
Current portion of note payable	$ 191,085	$ 183,650
Long-term note payable, net of debt issuance costs	8,127,541	8,170,130
Total	$ 8,318,626	$ 8,353,780

Future principal payments under the note payable obligation are as follows:

Years ending February 28:	Amount
2027	$ 191,085
2028	204,785
2029	217,119
2030	231,024
2031	245,829
Thereafter	7,350,993
Less: Unamortized debt issuance costs	(122,209)
Total	$ 8,318,626

Interest expense on the note payable for the three months ended February 28, 2026 and February 28, 2025 was as follows:

	For the three months ended February 28, 2026	For the three months ended February 28, 2025
Interest expense on notes payable - Susser	$ 183,416	$ 223,001
Debt issuance costs - Susser	5,136	5,246
Total interest expense	$ 188,552	$ 228,247

Note 6 – Income per Common Share

The following table sets forth the calculation of basic and diluted net income per common share:

	Three Months Ended	
	February 28, 2026	February 28, 2025
Numerator:		
Net income	$ 47,108	$ 282,855
Denominator:		
Weighted-average shares outstanding-basic	8,055,150	8,082,159
Dilutive common shares issuable upon exercise of stock options	983	117,863
Weighted-average shares-diluted	8,056,133	8,200,022
Income per share:		
Basic	$ 0.01	$ 0.03
Diluted	$ 0.01	$ 0.03

For the three months ended February 28, 2026, the Company excluded the effect of 1,297,478 outstanding options from the computation of diluted earnings per share, as the effect of potentially dilutive shares from the outstanding stock options would be anti-dilutive. For the three months ended February 28, 2025, the Company excluded the effect of 552,400 outstanding options from the computation of diluted earnings per share, as the effect of potentially dilutive shares from the outstanding stock options would be anti-dilutive.

Note 7 – Stockholders' Equity

Employee Stock Incentive Plan

The Company maintains the 2006 Stock Incentive Plan (the "2006 Plan") under which it has reserved 1,000,000 shares of the Company's common stock for issuance pursuant to stock options, restricted stock, stock-appreciation rights (commonly referred to as "SARs") and stock awards (i.e., performance options to purchase shares and performance units). As of February 28, 2026, and November 30, 2025, there were 7,500 and 7,500 options issued, but not yet exercised, under the 2006 Plan, respectively. As of February 28, 2026, there were no shares available for future issuance under the 2006 Plan.

The Company maintains the 2012 Equity Incentive Plan (the "2012 Plan") which became effective December 1, 2011 as approved by the Board of Directors and approved by the stockholders at the 2012 Annual Meeting on July 10, 2012. The 2012 Plan originally reserved 1,500,000 shares of the Company's common stock for issuance pursuant to stock options, restricted stock, SARs, and other stock awards (i.e., performance shares and performance units). In May 2012, the Board of Directors approved an amendment to the 2012 Plan to increase the number of shares of the Company's common stock reserved for issuance to 2,500,000 shares. In October 2019, the Board of Directors approved amendments to the plan, subject to ratification by the stockholders, which occurred at the Company's 2019 Annual Meeting of Stockholders on November 21, 2019. As of February 28, 2026, there were 188,578 service-based options issued, 129,729 service-based restricted common shares granted, 530,851 performance-based and 116,218 market-based restricted common shares granted under the 2012 Plan. As of November 30, 2025, there were 188,578 service-based options issued, 129,729 service-based restricted common shares granted, 530,851 performance-based and 116,218 market-based restricted common shares granted under the 2012 Plan. As of February 28, 2026, there were no shares available for future issuance under the 2012 Plan.

On April 8, 2022, the Board of Directors of the Company adopted the 2022 Equity Incentive Plan (the "2022 Plan") to provide incentive compensation to the Company's employees, independent directors and independent contractors. The plan was approved by the Company's stockholders on October 3, 2022 at the Company's 2022 Annual Meeting. The 2022 Plan reserves 1,500,000 shares of the Company's common stock for issuance pursuant to stock options, restricted stock, SARs, and other stock awards (i.e., performance shares and performance units). As of February 28, 2026, there were 457,900 service-based options issued and 715,000 market-based restricted options granted. As of November 30, 2025, there were 358,900 service-based options issues and 475,000 market-based restricted options granted. As of February 28, 2026, there were 272,100 shares available for future issuance under the 2022 Plan.

Service-based vesting condition options

The fair value of each option award is estimated on the date of the grant using the Black-Scholes valuation model that uses the assumptions noted in the following table. Expected volatility is based on the historical volatility of the Company's stock over the most recent period commensurate with the expected life of the Company's stock options. The Company uses historical data to estimate option exercise and employee termination within the valuation model. The risk-free rate for periods within the contractual life of the option is based on the U.S. Treasury yield curve in effect at the time of grant. The expected term of options granted to employees is based upon historical exercise data. Expected dividends are based on the historical trend of the Company not issuing dividends.

There were 99,000 and 103,000 options granted during the three months ended February 28, 2026 and February 28, 2025, respectively.

Variables used to determine the fair value of the options granted for the three months ended February 28, 2026 and February 28, 2025 are as follows:

	Three months ended	
	February 28, 2026	February 28, 2025
Weighted average values:		
Expected dividends	6.50%	6.5%
Expected volatility	63.03%	64.25%
Risk free interest rate	3.70%	4.40%
Expected life	5 years	5 years

Stock option activity for options with only service-based vesting conditions for the three months ended February 28, 2026, was as follows:

	Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (Years)	Aggregate Intrinsic Value
Outstanding at November 30, 2025	554,978	$ 6.87	3.56	$ 9,000
Granted	99,000	3.81		—
Exercised	—	—		—
Expired/forfeited	—	—		—
Outstanding at February 28, 2026	653,978	$ 6.40	3.54	$ 2,250
Exercisable at February 28, 2026	509,908	$ 6.68	3.33	$ 2,250

The aggregate intrinsic value represents the total value of the difference between the Company's closing stock price on the last trading day of the period and the exercise price of the options, multiplied by the number of in-the-money stock options that would have been received by the option holders had all option holders exercised their options on either February 28, 2026 or November 30, 2025 as applicable. The intrinsic value of the Company's stock options changes based on the closing price of the Company's stock.

During the three months ended February 28, 2026 and February 28, 2025, the Company did not issue any common shares to option holders.

Significant option groups outstanding and exercisable at February 28, 2026 and related price and contractual life information are as follows:

	Outstanding			Exercisable	
Range of Exercise Prices	Outstanding	Weighted Average Remaining Contractual Life (Years)	Weighted Average Exercise Price	Outstanding	Weighted Average Exercise Price
$3.01 to $4.00	106,500	4.54	$ 3.76	40,496	$ 3.68
$4.01 to $5.00	124,200	3.01	$ 4.70	114,816	$ 4.73
$5.01 to $6.00	38,600	4.43	$ 5.86	29,264	$ 5.86
$6.01 to $7.00	86,933	3.30	$ 6.47	61,928	$ 6.48
$7.01 to $8.00	177,645	3.24	$ 7.52	168,309	$ 7.52
$8.01 to $9.00	75,000	3.90	$ 8.09	49,995	$ 8.09
$9.01 to $10.00	29,000	2.02	$ 9.37	29,000	$ 9.37
$12.01 to $13.00	16,100	4.68	$ 12.54	16,100	$ 12.54
	653,978	3.54	$ 6.40	509,908	$ 6.68

A summary of the status of the Company's non-vested options as of February 28, 2026, and changes during the three months ended February 28, 2026, is presented below:

	Options	Weighted Average Grant-Date Fair Value
Non-vested at November 30, 2025	128,147	$ 2.60
Granted	99,000	1.20
Vested	(83,077)	1.93
Forfeited	—	—
Non-vested at February 28, 2026	144,070	$ 2.02

As of February 28, 2026, there was approximately $219,000 of total unrecognized compensation cost related to non-vested share-based compensation arrangements granted under the 2006 Plan, 2012 Plan and the 2022 Plan. The cost is expected to be

recognized over a weighted-average period of 1.13 years as of February 28, 2026. The total fair value of shares vested during the three months ended February 28, 2026 was approximately $160,000.

Performance and market-based vesting condition options

On April 8, 2022, the Company granted 400,000 market-based vesting condition options to David Portnoy, Mark Portnoy, and Oleg Mikulinsky in the amounts of 280,000, 100,000, and 20,000, respectively. For market-based vesting condition options, accounting principles do not require that the market condition be met in order for the compensation cost to be recognized. Fair value of these options has been determined using a Monte Carlo valuation approach and is being recognized over the requisite service period, regardless if the market condition will be met. The exercise price of the options is $12.27 and the calculated fair value of the options is $2.79. These stock options vest immediately when the price of the Company's stock reaches $25.00 per share during the seven-year option term. The 2022 Plan was approved by the Company's stockholders on October 3, 2022 at the Company's 2022 Annual Meeting. As of February 28, 2026 and February 28, 2025, the Company recognized approximately $0 and $80,000, respectively, in compensation cost and is reflected as selling, general and administrative expense in the accompanying consolidated statement of income. As of February 28, 2026 and November 30, 2025, there was approximately $0 and $0, respectively, of unrecognized compensation cost to be recognized.

On December 23, 2022, the Company entered into new two-year employment agreements (the "Agreements"), effective December 1, 2022, with David Portnoy and Mark Portnoy. Per the Agreements, David Portnoy and Mark Portnoy were awarded a signing bonus of a 5-year option to acquire 50,000 and 25,000 shares, respectively, of the Company's common stock, exercisable only if the Company's stock has a closing price at least once during the life of the option above $8.00. These options are considered to be market-based vesting condition options and accounting principles do not require the market condition to be met in order for the compensation cost to be recognized. Fair value of these options has been determined using a Monte Carlo valuation approach and is being recognized over the requisite service period, regardless if the market condition will be met. The exercise price of the options is $4.30 and the calculated fair value of the options is $1.76. These stock options vest immediately when the price of the Company's stock reaches $8.00 per share during the five-year option term. As of February 28, 2026 and February 28, 2025, the Company recognized approximately $0 and $0, respectively, in compensation cost and is reflected as selling, general and administrative expense in the accompanying consolidated statement of income. As of February 28, 2026 and November 30, 2025, there was approximately $0 and $0, respectively, of unrecognized compensation cost to be recognized.

On January 7, 2026, the Company granted 240,000 market-based vesting condition options to David Portnoy, Mark Portnoy, Jill Taymans, and Oleg Mikulinsky in the amounts of 150,000, 50,000, 20,000 and 20,000, respectively. For market-based vesting condition options, accounting principles do not require that the market condition be met in order for the compensation cost to be recognized. Fair value of these options has been determined using a Monte Carlo valuation approach and is being recognized over the requisite service period, regardless if the market condition will be met. The options are divided into three equal tranches, each subject to both time-based vesting and stock-price performance conditions. The first tranche vests after the first anniversary of the grant date and upon the Company's common stock achieving an average closing price of at least $6 per share over 20 consecutive trading days. The second tranche vests after the second anniversary and upon achieving an average closing price of at least $8 per share over 20 consecutive trading days. The third tranche vests after the third anniversary and upon achieving an average closing price of at least $10 per share over 20 consecutive trading days, in each case subject to the reporting person's continued service to the Company. The exercise price of the options for David Portnoy and Mark Portnoy is $3.89. The exercise price of the options for Jill Taymans and Oleg Mikulinsky is $3.54. The calculated fair value of the options for David Portnoy and Mark Portnoy's three tranches are $1.79, $1.82 and $1.84, respectively. The calculated fair value of the options for Jill Taymans and Oleg Mikulinsky's three tranches are $1.74, $1.84, and $1.88, respectively. As of February 28, 2026 and February 28, 2025, the Company recognized approximately $21,000 and $0, respectively, in compensation cost and is reflected as selling, general and administrative expense in the accompanying consolidated statement of income. As of February 28, 2026 and November 30, 2025, there was approximately $415,000 and $0, respectively, of unrecognized compensation cost to be recognized over the remaining service period of 2.86 years.

Dividend

On January 24, 2025, the Board of Directors of the Company declared a cash dividend of $0.25 per share of common stock to be paid to its stockholders of record as of the close of business on February 28, 2025.

Note 8 – License Agreements

The Company has definitive license agreements to market the Company's umbilical cord blood stem cell programs in Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua and Panama ("affiliates"). Under the marketing agreements, the Company earns processing and storage revenues from affiliates that store specimens in the Company's facility.

Note 9 – Commitments and Contingencies

Employment Agreements

The Company has employment agreements in place for certain members of management. These employment agreements are for periods ranging from one to two years and contain certain provisions for severance payments in the event of certain events, including termination or change of control.

Legal Proceedings

On October 4, 2024, the Company filed a demand for arbitration (the "Arbitration Demand") against Duke University with the American Arbitration Association alleging that Duke fraudulently induced the Company to enter its Patent and Technology License Agreement with Duke and that Duke breached the agreement on various occasions. The Arbitration Demand includes five counts against Duke, as follows: Count I – Breach of the Duke License Agreement; Count II – Breach of the Implied Contractual Covenant of Good Faith and Fair Dealing; Count III – Fraudulent Inducement to Enter the Duke License Agreement; Count IV – Violation of North Carolina's Unfair Trade Practices Act; and Count V – Unjust Enrichment. In connection therewith, the Company has requested an award in the Company's favor and against Duke for damages in an amount to be proved at a final hearing, interest, attorneys' fees, and arbitration fees and costs, along with all other relief to which the Company is entitled at law or in equity. On November 18, 2024, Duke responded to the Arbitration Demand and asserted counterclaims against the Company which Duke amended on March 24, 2025, for breach of the License Agreement and indemnity, seeking unspecified damages and related relief. On December 12, 2024, the Company filed an answering statement in response to Duke's counterclaims. The Company has received from Duke a notice of termination of the License Agreement as of May 17, 2025. The Company believes Duke's counterclaims are without merit and intends to contest them vigorously. A final hearing on the Company's claims and Duke's counterclaims is scheduled for late April 2026. The Company believes that the resolution of the Duke counterclaims should not have a material adverse effect on the Company's business, consolidated financial position or results of operations. It is possible, however, that there could be an unfavorable outcome or resolution of the claims asserted (inclusive of the claims the Company asserts against Duke and the counterclaims Duke asserts against the Company), which could negatively and materially impact the Company's business, consolidated financial position and results of operations. Litigation is inherently uncertain and there can be no assurance that the Company will prevail. As discussed further in Note 12, it is unlikely that the Company will be able to commercialize the rights licensed under the Duke License Agreement, treat patients using the rights and technologies licensed from Duke, spinoff Celle Corp. or otherwise obtain the benefits of the Duke License Agreement. Nor can there be any assurances the Company will open the Cryo-Cell Institute for Cellular Therapies. The Company does not include an estimate of legal fees and other related defense costs in its estimate of loss contingencies. See "Note 12" for additional information regarding Duke.

In addition to the above, from time to time, the Company is subject to proceedings, lawsuits, contract disputes and other claims in the normal course of its business.

Note 10 – Share Repurchase Plan

In December 2011, the Company's Board of Directors authorized management at its discretion to repurchase up to one million (1,000,000) shares of the Company's outstanding common stock. On June 6, 2012, the Board of Directors of the Company increased the number of shares of the Company's outstanding common stock that management is authorized to repurchase to up to three million (3,000,000). On April 8, 2015, the Board of Directors of the Company increased the number of shares of the Company's outstanding common stock that management is authorized to repurchase to up to six million (6,000,000) shares. On October 6, 2016, the Board of Directors of the Company increased the number of shares of the Company's outstanding common stock that management is authorized to repurchase to up to eight million (8,000,000) shares. The repurchases must be effectuated through open market purchases, privately negotiated block trades, unsolicited negotiated transactions, and/or pursuant to any trading plan that may be adopted in accordance with Rule 10b5-1 of the Securities and Exchange Commission or in such other manner as will comply with the provisions of the Securities Exchange Act of 1934.

As of February 28, 2026, the Company had repurchased an aggregate of 6,821,969 shares of the Company's common stock at an average price of $3.67 per share through open market and privately negotiated transactions under the Company's share repurchase plan. The Company purchased no shares of the Company's common stock during the three months ended February 28, 2026 and February 28, 2025, respectively.

The repurchased shares will be held as treasury stock at cost and have been removed from common shares outstanding as of February 28, 2026 and November 30, 2025. As of February 28, 2026 and November 30, 2025, 6,821,969 were held as treasury stock.

Note 11 – Leases

The following table presents the right-of-use asset and short-term and long-term lease liabilities amounts recorded on the consolidated balance sheets as of February 28, 2026 and November 30, 2025:

	February 28, 2026	November 30, 2025
Assets		
Operating lease right-of-use asset	$ 721,839	$ 819,626
Liabilities		
Current portion of operating lease liabilities	$ 426,254	$ 430,221
Operating lease long-term liabilities	368,941	474,628
Total lease liability	$ 795,195	$ 904,849

The maturity of the Company's lease liabilities at February 28, 2026 were as follows:

Fiscal Year Ending February 28,	Future Operating Lease Payments
2027	471,065
2028	381,750
Less: Imputed interest	(57,620)
Present value of lease liabilities	$ 795,195

The remaining lease term and discount rates are as follows:

	February 28, 2026	November 30, 2025
Lease Term and Discount Rate		
Remaining lease term (years)		
Operating lease	1.80	2.03
Discount rate (percentage)		
Operating lease	7.5%	7.5%

Supplemental cash flow information related to leases is as follows:

	Three months ended	
	February 28, 2026	February 28, 2025
Operating cash outflows from operating leases	$ 130,137	$ 126,629

Note 12 – License Agreement with Duke

As previously disclosed, the Company entered into a Patent and Technology License Agreement dated effective as of February 23, 2021 (as amended, the "Duke License Agreement") with Duke University ("Duke"), pursuant to which Duke granted to the Company an exclusive license to make, have made, use, import, offer for sale, sell and otherwise commercially exploit (with the right to sublicense) certain licensed products and to practice certain licensed processes, and the exclusive right to use certain regulatory data and technical information in connection with such licensed patent rights, in the treatment, prevention, cure, reduction, mitigation or other management of certain diseases in humans, except, with regard to certain patent rights, in certain excluded fields of use and in certain territories, subject to Duke's reserved rights to practice the licensed rights for all research, public service, internal (including clinical) and/or educational purposes. The Duke License Agreement was amended pursuant to the First Amendment to License Agreement dated February 4, 2022 and the Second Amendment to License Agreement dated February 17, 2023.

Through the Duke License Agreement, the Company had anticipated, either directly or through its wholly-owned subsidiary, Celle Corp., exploring, testing, and administering treatments to patients for which there are limited U.S. Food and Drug Administration ("FDA") approved therapies, including cerebral palsy and autism. These treatments were expected to utilize the unique immunomodulatory and potential regenerative properties derived from cord blood and cord tissue. Through the Duke License

Agreement, the Company intended to develop three business units, namely: (1) its cord blood bank and other storage services (its historical business); (2) cord blood and cord tissue infusion clinic services initially under the FDA's Expanded Access Program and in conjunction with the undertaking of cord blood and cord tissue clinical trials to obtain biologics license application ("BLA") approvals for new indications, and (3) biopharmaceutical manufacturing if BLA(s) were approved by the FDA. Additionally, to support such business expansion, the Company had anticipated opening and launching the Cryo-Cell Institute for Cellular Therapies, which it initially hoped to open as early as the fourth quarter of fiscal 2021, but no later than the first quarter of fiscal 2022 (and more recently reported as anticipated to open during the fourth quarter of fiscal 2024).

However, due to Duke's conduct, the Company has not been able to make the progress it had hoped to make in expanding patient access to innovative infusion treatments and has been prevented from commercializing the rights licensed under the Duke License Agreement, treating patients and otherwise obtaining the benefits of the Duke License Agreement As such, after attempts to reach compromise, on October 4, 2024, the Company filed a demand for arbitration (the "Arbitration Demand") with the American Arbitration Association. Among other things, the Company alleges in the Arbitration Demand that Duke fraudulently induced Cryo-Cell to enter the Duke License Agreement and breached it on various occasions. The Arbitration Demand includes five counts against Duke, as follows: Count I – Breach of the Duke License Agreement; Count II – Breach of the Implied Contractual Covenant of Good Faith and Fair Dealing; Count III – Fraudulent Inducement to Enter into the Duke License Agreement; Count IV – Violation of North Carolina's Unfair Trade Practices Act; and Count V – Unjust Enrichment.

In connection therewith, the Company has requested an award in the Company's favor and against Duke for damages in an amount to be proved at a final hearing, interest, attorneys' fees, and arbitration fees and costs, along with all other relief to which the Company is entitled at law or in equity. The Company has notified Duke that it believes such damages are in excess of $100 million.

On November 18, 2024, Duke responded to the Arbitration Demand and asserted counterclaims against the Company which Duke amended on March 24, 2025 for breach of the License Agreement and indemnity, seeking unspecified damages and related relief. On December 12, 2024, the Company filed an answering statement in response to Duke's counterclaims. A final hearing on the Company's claims and Duke's counterclaims is scheduled for April 2026.

In Q4 2024 the Company made the final payment of $187,400 under the Clinical Study and Research Agreement that the Company entered into with Duke dated March 3, 2023 in connection with the Second Amendment to the Duke License Agreement. As previously disclosed, the Duke License Agreement also imposes certain future royalty payment obligations, an obligation to pay certain legal fees and expenses associated with related patents, and an obligation to pay Duke $2,000,000 two years after the first patient or subject is treated in the first Phase III clinical trial of a licensed product comprising mesenchymal stromal cells for an indication other than Autism Spectrum Disorder, of which there can be no assurances.

In fiscal 2021, the Company capitalized $15,372,382 in connection with the Duke License Agreement, which was considered to be an asset acquisition and which represented the costs to obtain the Duke License Agreement, and also recorded a corresponding liability to Duke for the Duke License Agreement. The Company was amortizing these costs over 16 years. However, during fiscal 2023, the Company recognized that there were indications of impairment of the assets associated with the Duke License Agreement. The Company evaluated the triggering events that existed as of November 30, 2023, tested the asset group for recoverability and measured the long-lived asset impairment. As a result, during the fourth quarter of fiscal 2023, the Company recorded an impairment charge of the full carrying value of $13,108,064.

As stated above, through the Duke License Agreement, the Company had intended to expand to a triad of core business units to include: (1) its cord blood bank and other storage services; (2) cord blood and cord tissue infusion clinic services initially under the FDA's Expanded Access Program and in conjunction with the undertaking of cord blood and cord tissue clinical trials to obtain BLA approvals for new indications, and (3) biopharmaceutical manufacturing if BLA(s) were approved by the FDA. The Company has received from Duke a notice of termination of the License Agreement as of May 17, 2025. Duke's notice of termination is based on its claim that the Company breached the Duke License Agreement, which Duke asserted after the Company filed its Arbitration Demand against Duke with the American Arbitration Association alleging that Duke fraudulently induced Cryo-Cell to enter the Duke License Agreement and that Duke breached the agreement on various occasions. As of the date hereof, it is unlikely the Company will be able to expand its business into business units (2) and (3) above through the Duke License Agreement.

Until the Duke dispute is resolved, the Company does not anticipate making further investments in activities related to the Duke License Agreement. The opening of the Cryo-Cell Institute for Cellular Therapies is on pause. The Company can make no assurances as to when or if it will be opened. Also, the proposed spinoff of Celle Corp. is on hold and may not take place depending on the final outcome of the Duke dispute. See Item 1A. "Risk Factors" in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 27, 2026.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Forward Looking Statements

This Form 10-Q, press releases and certain information provided periodically in writing or orally by the Company's officers or its agents may contain statements which constitute "forward-looking statements". The terms "Cryo-Cell International, Inc.," “Cryo-Cell,” "Company," "we," "our" and "us" refer to Cryo-Cell International, Inc. The words "expect," “anticipate,” "believe," "goal," “strategy,” "plan," "intend," "estimate" and similar expressions and variations thereof, if used, are intended to specifically identify forward-looking statements. Those statements appear in a number of places in this Form 10-Q and in other places, and include statements regarding the intent, belief or current expectations of the Company, its directors or its officers with respect to, among other things:

(i)our future performance and operating results;

(ii)our future operating plans;

(iii)our liquidity and capital resources; and

(iv)our financial condition, accounting policies and management judgments.

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. The factors that might cause such differences include, among others:

(i)the complexities, uncertainties, required consents and timing related to the potential spinoff of Celle Corp.;

(ii)any adverse effect or limitations caused by recent increases in government regulation of stem cell storage facilities;

(iii)any increased competition in our business including increasing competition from public cord blood banks particularly in overseas markets but also in the U.S.;

(iv)any decrease or slowdown in the number of people seeking to store umbilical cord blood stem cells or decrease in the number of people paying annual storage fees;

(v)any adverse impacts on revenue or operating margins due to the costs associated with increased growth in our business, including the possibility of unanticipated costs relating to the operation of our facility and costs relating to the commercial launch of new types of stem cells;

(vi)any unique risks posed by our international activities, including but not limited to local business laws or practices that diminish our affiliates’ ability to effectively compete in their local markets;

(vii)any technological or medical breakthroughs that would render our business of stem cell preservation obsolete;

(viii)any material failure or malfunction in our storage facilities; or any natural disaster or act of terrorism that adversely affects stored specimens;

(ix)any adverse results to our prospects, financial condition or reputation arising from any material failure or compromise of our information systems;

(x)the costs associated with defending or prosecuting litigation matters, particularly including litigation related to intellectual property, and any material adverse result from such matters;

(xi)the success of our licensing agreements and their ability to provide us with royalty fees;

(xii)any difficulties and increased expense in enforcing our international licensing agreements;

(xiii)any adverse performance by or relations with any of our licensees;

(xiv)any inability to enter into new licensing arrangements including arrangements with non-refundable upfront fees;

(xv)any inability to realize cost savings as a result of recent acquisitions;

(xvi)any inability to realize a return on an investment;

(xvii)any adverse impact on our revenues and operating margins as a result of discounting of our services in order to generate new business in tough economic times where consumers are selective with discretionary spending;

(xviii)the success of our global expansion initiatives and product diversification;

(xix)our actual future ownership stake in future therapies emerging from our collaborative research partnerships;

(xx)our ability to minimize our future costs related to R&D initiatives and collaborations and the success of such initiatives and collaborations;

(xxi)any inability to successfully identify and consummate strategic acquisitions;

(xxii)any inability to realize benefits from any strategic acquisitions;

(xxiii)the Company's actual future competitive position in stem cell innovation;

(xxiv)future success of its core business and the competitive impact of public cord blood banking on the Company’s business;

(xxv)the success of the Company’s initiative to expand its core business units to include biopharmaceutical manufacturing and operating clinics, 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;

(xxvi)the expense, timing and uncertain results of clinical trials related to the Duke Agreement;

(xxvii)the Company's ability to commercialize the rights licensed under the Duke License Agreement, treat patients using the rights and technologies licensed from Duke or otherwise obtaining the benefits of the Duke License Agreement;

(xxviii)the outcome of the Company's Arbitration Demand against Duke; and

(xxix)the other risk factors set forth in this Report under the heading "Risk Factors."

Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's analysis only as of the date hereof. Cryo-Cell International, Inc. undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date hereof. Readers should carefully review the risk factors described in other documents the Company files from time to time with the Securities and Exchange Commission.

Overview

The Company currently stores over 250,000 cord blood and cord tissue specimens for the exclusive benefit of newborn babies and possibly other members of their families. Founded in 1989, the Company was the world’s first private cord blood bank to separate and store stem cells in 1992. The Company’s U.S.-based business operations, including the processing and storage of specimens, are handled from its headquarters facility in Oldsmar, Florida.

Utilizing its infrastructure, experience and resources derived from its umbilical cord blood stem cell business, the Company has strived to expand its research and development activities to develop technologies related to stem cells harvested from sources beyond umbilical cord blood stem cells. In 2011, the Company introduced its new cord tissue service, which stores a section of the umbilical cord tissue. The Company offers the cord tissue service in combination with the umbilical cord blood service.

As discussed further in Note 12, on February 23, 2021, the Company entered into a Patent and Technology License Agreement (the “Duke License Agreement”) with Duke University (“Duke”). The Duke License Agreement grants the Company certain rights to proprietary processes and regulatory data related to cord blood and cord tissue developed at Duke. Through the Duke License Agreement, the Company had anticipated, either directly or through its wholly-owned subsidiary, Celle Corp., exploring, testing, and administering treatments to patients for which there are limited U.S. Food and Drug Administration (“FDA”) approved therapies, including cerebral palsy and autism. These treatments were expected to utilize the unique immunomodulatory and potential regenerative properties derived from cord blood and cord tissue. Through the Duke License Agreement, the Company intended to develop three business units, namely: (1) its cord blood bank and other storage services (its historical business); (2) cord blood and cord tissue infusion clinic services initially

under the FDA's Expanded Access Program and in conjunction with the undertaking of cord blood and cord tissue clinical trials to obtain biologics license application ("BLA") approvals for new indications, and (3) biopharmaceutical manufacturing if BLA(s) were approved by the FDA. Additionally, to support such business expansion, the Company had anticipated opening and launching the Cryo-Cell Institute for Cellular Therapies, which it initially hoped to open as early as the fourth quarter of fiscal 2021, but no later than the first quarter of fiscal 2022 (and more recently reported as anticipated to open during the fourth quarter of fiscal 2024). As discussed further in Notes 9 and 12, the Company has received from Duke a notice of termination of the License Agreement as of May 17, 2025. As of the date hereof, it is unlikely that the Company will be able to expand its business into business units (2) and (3) above through the Duke License Agreement.

Until the Duke dispute is resolved, the Company does not anticipate making further investments in activities related to the Duke License Agreement. The opening of the Cryo-Cell Institute for Cellular Therapies is also on pause and the Company can make no assurances as to when or if it will be opened. Additionally, the proposed spinoff of Celle Corp. is also on hold and may not take place depending on the final outcome of the Duke dispute. See, "Risk Factors" and Notes 9 and 12 for additional information regarding Duke.

During fiscal 2023, the Company recognized that there were indications of impairment of the assets associated with the Duke License Agreement. The Company evaluated the triggering events that existed as of November 30, 2023, tested the asset group for recoverability and measured the long-lived asset impairment. As a result, during the fourth quarter of fiscal 2023, the Company recorded an impairment charge of the full carrying value of $13,108,064.

Cord Blood Stem Cell Processing and Storage Business

Background of Business

Nearly fifty years ago researchers discovered that cells could be cryopreserved at extremely low temperatures and all cellular activity would cease until the specimens were thawed. Historically, cryopreservation was required for organ transplants, blood banking and medical research. Today, cryopreservation of umbilical cord blood stem cells gives individuals the opportunity to potentially take advantage of evolving cellular therapies and other medical technologies.

Hematopoietic stem cells are the building blocks of our blood and immune systems. They form the white blood cells that fight infection, red blood cells that carry oxygen throughout the body and platelets that promote healing. These cells are found in bone marrow where they continue to generate cells throughout our lives. Stem cells can be stored in a cryogenic environment, and upon thawing, infused into a patient. They can be returned to the individual from whom they were taken (autologous) or donated to someone else (allogeneic). An individual's own bone marrow may be used for a transplant if the cancer has not entered the marrow system (metastasized). Otherwise, a marrow donor needs to be identified to provide the needed bone marrow. The availability of a marrow donor or matched stem cell specimen allows physicians to administer larger doses of chemotherapy or radiation in an effort to eradicate the disease. Stem cell therapies and transplants are used for both cancerous and non-cancerous diseases.

Stem cells are found in umbilical cord blood ("cord blood stem cells") and can be collected and stored after a baby is born. Over 60,000 cord blood stem cell transplants have been performed to date. The Company believes that many parents will want to save and store these cells for potential future use by their family, either for the donor or for another family member. Today, stem cell transplants are known and accepted treatments for at least 80 diseases, we believe, a number of them life-threatening. With continued research in this area of medical technology, other therapeutic uses for cord blood stem cells are being explored. Moreover, researchers believe they may be utilized in the future for treating diseases that currently have no cure.

It is the Company's mission to inform expectant parents and their prenatal care providers of the potential medical benefits from preserving stem cells and to provide them the means and processes for collection and storage of these cells. A vast majority of expectant parents are simply unaware that umbilical cord blood contains a rich supply of non-controversial stem cells and that they can be collected, processed and stored for the potential future use of the newborn and possibly related family members. A baby's stem cells are a perfect match for the baby throughout its life and have a 1-in-4 chance of being a perfect match and a 3-in-4 chance of being an acceptable match for a sibling. There is no assurance, however, that a perfect match means the cells could be used to treat certain diseases of the newborn or a relative.

Despite the potential benefits of umbilical cord blood stem cell preservation, the number of parents of newborns participating in stem cell preservation is still relatively small compared to the number of births (four million per annum) in the United States. Today, it is still common for the cord blood (the blood remaining in the umbilical cord and placenta) to be discarded at the time of birth as medical waste. Some reasons for this low level of market penetration are the misperception of the high cost of stem cell storage and a general lack of awareness of the benefits of stem cell preservation programs. However, evolving medical technology could significantly increase the utilization of the umbilical cord blood for transplantation and/or other types of treatments. The Company believes it offers the highest quality, highest value service targeted to a broad base of the market. We intend to maximize our growth potential through our superior quality, value-driven competitive leadership position, product differentiation, an embedded client base, increased public

awareness and accelerated market penetration.

The Company believes that the market for cord blood stem cell preservation is enhanced by global discussion on stem cell research developments and the current focus on reducing prohibitive health care costs. With the increasing costs of bone marrow matches and transplants, a newborn's umbilical cord blood cells can be stored as a precautionary measure. Medical technology is constantly evolving which may provide new uses for cryopreserved cord blood stem cells.

Our Cord Blood Stem Cell Storage Services

The Company enters into storage agreements with its clients under which the Company charges a fee for the processing and testing and first year of storage of the umbilical cord blood. Thereafter, the client is charged an annual fee to store the specimen, unless the client entered into an 18-year pre-paid storage plan or a lifetime pre-paid storage plan.

The Company's corporate headquarters are located in a nearly 18,000 square-foot state-of-the-art current Good Manufacturing Practice and Good Tissue Practice (cGMP/cGTP)-compliant facility. Food and Drug Administration ("FDA") 21 CFR Part 1271, effective in May 2005, requires human cellular and tissue-based products to be manufactured in compliance with good tissue practices (cGTPs). In addition, the cellular products cryogenic storage area has been designed as a "bunker," with enhanced provisions for security, building fortification for environmental element protection and back-up systems for operational redundancies. The Company believes that it was the first private bank to process cord blood in a technologically and operationally advanced cGMP/cGTP-compliant facility. The Company's facility, which also currently houses the Company's client services, marketing and administrative operations, is designed to accommodate a broad range of events such as client tours and open houses, as well as educational workshops for clinicians and expectant parents.

The Company also purchased a 56,000 square-foot facility in Durham, North Carolina (the "New Facility"). The Company acquired the New Facility to accommodate anticipated operations relating to the Patent and Technology Agreement (the "Duke License Agreement") with Duke University ("Duke") as discussed further in Note 12. In addition, the New Facility provides capacity not only for the Company's existing and anticipated internal storage needs, but also enables the Company to offer storage services to third-parties.

Competitive Advantages

The Company believes that it provides several key advantages over its competitors, including:

- The world's first private cord blood bank, that in combination with its global affiliates, currently stores over 250,000 cord blood and cord tissue specimens,
- Our facility's status as a cGMP- and cGTP-compliant private cord blood bank with AABB accreditation and FACT (the Foundation for the Accreditation for Cellular Therapy) accreditation,
- a state-of-the-art laboratory processing facility,
- utilization of a processing method using superior technology that yields the maximum recovery of healthy stem cells and provides superior red blood depletion over all other methods,
- a five-compartment cord blood freezer bag that allows for multiple uses of the baby's cord blood stem cells,
- a safe, secure and monitored storage environment,
- since inception, 100% viability rate of the Company's specimens upon thaw for therapeutic use,
- a state-of the-art, insulated collection kits,
- 7-day per week processing capability, and
- a payment warranty under which the Company agrees to pay $50,000 (effective February 1, 2012 this payment was increased to $75,000 for new clients, effective June 1, 2017 this payment was increased to $100,000 for new clients that choose our premium cord blood processing method, PrepaCyte® CB Processing System ("PrepaCyte CB")) to its client if the umbilical cord blood product retrieved is used for a stem cell transplant for the donor or an immediate family member and fails to engraft, subject to various restrictions.

Cord Tissue

In August 2011, the Company introduced its advanced new cord tissue service, which stores a section of the umbilical cord tissue. Approximately six inches of the cord tissue is procured and transported to the Company's laboratory for processing, testing and cryopreservation for future potential use. Umbilical cord tissue is a rich source of MSCs, which have many unique functions including

the ability to inhibit inflammation following tissue damage, to secrete growth factors that aid in tissue repair, and to differentiate into many cell types including neural cells, bone cells, fat cells and cartilage. MSCs are increasingly being researched in regenerative medicine for a wide range of conditions.

Public Banking

In June 2018, the Company acquired substantially all of the assets (the "Cord Purchase") of Cord:Use Cord Blood Bank, Inc., a Florida corporation ("Cord:Use"), in accordance with the definitive Asset Purchase Agreement between Cryo-Cell and Cord:Use (the "Purchase Agreement"), including without limitation Cord:Use's inventory of public cord blood units existing as of the closing date (the "Public Cord Blood Inventory"). The Public Cord Blood Inventory creates a large, ethnically diverse, high quality inventory of available cord blood stem cell units for those in need of life saving therapy. The Company collects cord blood units at hospitals in California. The Company's public inventory is stored in North Carolina, and the cord blood units are sold through the National Marrow Donor Program ("NMDP") located in Minnesota, who ultimately distributes the cord blood units to transplant centers located in the United States, and around the world.

ExtraVault

On July 18, 2022, the Company completed the purchase of a 56,000 square foot facility located near the Research Triangle Park in the Regional Commerce Center in Durham, North Carolina. The New Facility has space for not only its existing and future internal storage needs, but also has the capacity to offer third party pharmaceutical companies and medical institutions cold storage services ("ExtraVault" – see www.extravault.com), to set up a cellular therapy laboratory to manufacture mesenchymal stromal cells from cord tissue ("MSCs") and the space to consolidate the Cryo-Cell Institute for Cellular Therapies under the same roof.

The Company anticipates this Facility will expand the Company's cryopreservation and cold storage business by introducing a new service, ExtraVault (www.extravault.com). With over 30 years of experience in handling biological specimens for both research and clinical use, Cryo-Cell intends to leverage this expertise and offer these biorepository services to biopharmaceutical companies and healthcare institutions. The new facility will offer state-of-the-art biologic, reagent and vaccine storage at cost effective prices. A robust inventory management system is planned to be implemented that Cryo-Cell believes will allow customers to view their own inventory through a customer portal and place distribution orders online. As a result, it is anticipated ExtraVault will provide expertise, experience, customer electronic access and cost sensitive solutions to the Company's partners in the biopharma and healthcare industries. Information on our website is not incorporated into this Quarterly Report on Form 10-Q and should not be considered part of this Quarterly Report on Form 10-Q.

Marketing

The Company markets its cord blood stem cell preservation services directly to expectant parents and by distributing information through obstetricians, pediatricians, childbirth educators, certified nurse-midwives and other related healthcare professionals. The Company believes that its revenues have been facilitated by a variety of referral sources, resulting from high levels of customer satisfaction. New expectant parent referrals are provided by physicians, midwives and childbirth educators, and by client-to-client referrals and repeat clients storing the stem cells of their additional children.

The Company has a national team of field cord blood educators who increase awareness of the benefits of storing cord blood and cord tissue to the Company's clinical referral sources, including physicians, midwives and hospitals and to expectant parents. Other promotional activities include internet advertisements and telemarketing activities. In addition, the Company exhibits at conferences, trade shows and other meetings attended by pregnant women and/or medical professionals. Significant portions of client referrals to the Company are from medical caregiver professionals.

The Company's client support team advisors are available by telephone to enroll clients and educate both expectant parents and the medical community on the life-saving potential of cord blood stem cell preservation.

The Company continues to use its website, www.cryo-cell.com, to market its services and to provide resource information to expectant parents. The site, which is frequently updated and improved, is divided into areas of interest, including sections for expectant parents, medical caregivers and investors. Expectant parents may request and receive information about the umbilical cord blood and cord tissue service and enroll online.

The Company intends to continue offering cord blood and cord tissue banking services to expectant parents and relying on both online advertising and its national team of field cord blood educators to enroll new clients. A significant portion of its new enrollments are generated from returning customers and referrals. Many of the Company's clients choose to enter into either multiyear storage contracts, which results in deferred revenues that are recognized over the life the storage contracts.

Our public units are listed on the NMDP registry, which is connected to all other major international registries. NMDP has a contract with the Health Resources & Services Administration (HRSA), part of the Human Health Services Department of the US government, to be the single point of access for bone marrow, peripheral blood and cord blood for transplant centers needing stem cells for transplant.

Additionally, the Company has definitive license agreements to market the Company's umbilical cord blood stem cell programs in Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua and Panama.

Corporate Information

We are a Delaware corporation that was incorporated in 1989. Our executive offices are located at 700 Brooker Creek Blvd, Suite 1800, Oldsmar, Florida 34677 and our telephone number at such office is (813) 749-2100. Our website address is https://www.cryo-cell.com. Information contained on our website is not deemed part of this quarterly report.

Results of Operations – Three-Month Period Ended February 28, 2026 Compared to the Three-Month Period Ended February 28, 2025

Revenue. Revenue for the three months ended February 28, 2026 was $7,683,117 as compared to $7,968,880 for the same period in 2025 a decrease of 4% as a result of the reasons discussed below.

Processing and Storage Fees. For the three months ended February 28, 2026, processing and storage fees were $7,643,113 compared to $7,865,888 for the three months ended February 28, 2025. Processing and storage fee revenue is attributable to a 3% decrease in recurring annual storage fee revenue offset by a 16% decrease in the number of new domestic cord blood specimens processed for the three months ended February 28, 2026 versus the three months ended February 28, 2025.

Product Revenue. For the three months ended February 28, 2026, revenue from the product sales was $38,594 compared to $20,913 for the three months ended February 28, 2025.

Public Cord Blood Banking Revenue. For the three months ended February 28, 2026, revenue from the public cord blood banking sales was $1,410 compared to $82,079 for the three months ended February 28, 2025.

Cost of Sales. Cost of sales for the three months ended February 28, 2026 was $1,656,488 as compared to $1,984,588 for the same period in 2025, representing a 17% decrease. Cost of sales includes wages and supplies associated with process enhancements to the existing production procedures and quality systems in the processing of cord blood specimens at the Company's facility in Oldsmar, Florida and depreciation expense of approximately $35,000 and $31,000 for the three months ended February 28, 2026 and February 28, 2025, respectively. Cost of Sales also includes $12,187 and $6,959 for the three months ended February 28, 2026 and February 28, 2025, respectively, related to the costs associated with production of the PrepaCyte®-CB processing and storage system. Also included in Cost of Sales is $100,300 and $275,994 for the three months ended February 28, 2026 and February 28, 2025, respectively, related to the public banks.

Selling, General and Administrative Expenses. Selling, general and administrative expenses for the three months ended February 28, 2026 were $5,011,847 as compared to $4,638,285 for the 2025 period representing an 8% increase. These expenses are primarily comprised of selling and marketing expenses, salaries and wages for personnel and professional fees. For the three months ended February 28, 2026 legal fees and expert opinion expenses were approximately $1,234,000 versus approximately $206,000 for the same period in 2025. The legal fees and expert opinion expenses for the three months ended February 28, 2026 were related to the Duke dispute. See Note 12 for additional information regarding Duke.

Research, Development and Related Engineering Expenses. Research, development and related engineering expenses for the three months ended February 28, 2026 were $65,761 as compared to $98,143 for the 2025 period.

Depreciation and Amortization. Depreciation and amortization (not included in Cost of Sales) for the three months ended February 28, 2026 was $183,887 compared to $191,853 for the 2025 period.

Interest Expense. Interest expense during the three months ended February 28, 2026, was $462,709 compared to $494,962 during the comparable period in 2025, of which, $188,552 and $228,247, respectively, related to the credit and subordination agreement with Susser Bank as described in Note 5. Interest expense also includes of $271,013 and $263,152 as of the three months ended February 28, 2026 and February 28, 2025, respectively, for amounts due to the parties to the Company's revenue sharing agreements based on the Company's storage revenue collected.

Income Taxes. U.S. income tax expense for the three months ended February 28, 2026 was $23,201 compared to $250,863 for the three months ended February 28, 2025.

Deferred tax assets and liabilities are measured using enacted tax rates expected to be recovered or settled. The ultimate realization of our deferred tax assets depends upon generating sufficient future taxable income prior to the expiration of the tax attributes. In assessing the need for a valuation allowance, we must project future levels of taxable income. This assessment requires significant judgment. We examine the evidence related to the recent history of tax losses, the economic conditions in which we operate and our forecasts and projections to make that determination.

Liquidity and Capital Resources

On July 18, 2022, Cryo-Cell International, Inc. (the "Company") entered into a Credit Agreement (the "Credit Agreement") with Susser Bank, a Texas state bank ("Susser"), as administrative agent on behalf of itself and the other lenders (collectively, the "Lenders"). The Credit Agreement was amended on July 29, 2022, and provided for (i) an unsecured revolving credit facility in an aggregate principal amount of up to $10,000,000 (the "RCF"), and (ii) a term loan facility in an original principal amount of $8,960,000 (the "Term Loan," and together with the RCF, the "Loans").

In connection with the RCF, the Company executed a Revolving Credit Note in favor of Susser in the stated principal amount of $10,000,000 (the "RCF Note"). In connection with the Term Loan, the Company executed a Term Note in favor of Susser in the stated principal amount of $8,960,000 (the "Term Note," and together with the RCF Note, the "Notes").

The Loans bear interest, at the Company's option, at either (a) a base rate equal to the highest of (i) the U.S. Prime Rate as published by *The Wall Street Journal*, (ii) the federal funds rate plus 0.50%, or (iii) the Monthly SOFR rate plus 1.00% (in each case, subject to a floor of 5.50%), plus 4.25%, or (b) the Monthly SOFR rate plus 3.25% (subject to a floor of 4.50%).

The RCF originally matured on July 18, 2025 and was extended by Susser on July 15, 2025 to October 18, 2025. The Term Note originally matures on July 18, 2032.

On October 18, 2025, the Company and Susser entered into a Fifth Amendment to the Credit Agreement (the "Amendment"). Pursuant to the Amendment, the Company's wholly owned subsidiary, Celle Corp., became a guarantor under the Credit Agreement and executed a Security Agreement for the benefit of the Lenders. The Amendment extended the maturity date of the RCF Note to October 18, 2027 and extended the maturity date of the Term Note to July 29, 2032. In addition, the revolving credit commitment was reduced from $10,000,000 to $8,000,000. Pursuant to the Amendment, the Applicable Margin was revised as follows: (i) Term Loans bearing interest at the Base Rate are subject to a margin of 4.25% per annum; (ii) Revolving Credit Loans bearing interest at the Base Rate are subject to a margin of 3.75% per annum; (iii) Term Loans bearing interest at the Monthly SOFR rate are subject to a margin of 3.25% per annum; and (iv) Revolving Credit Loans bearing interest at the Monthly SOFR rate are subject to a margin of 2.75% per annum. In addition, a commitment fee of 0.25% per annum applies to the revolving credit commitments.

Prior to the loans, the Company's principal source of cash has been from sales of its umbilical cord blood program to customers and royalties from licensees.

At February 28, 2026, the Company had cash and cash equivalents of $249,672 as compared to $319,031 at November 30, 2025. The decrease in cash and cash equivalents during the three months ended February 28, 2026 was primarily attributable to the following:

- Net cash provided by operating activities for the three months ended February 28, 2026 was $651,827, which was attributable to the Company's operating activities.
- Net cash provided by operating activities for the three months ended February 28, 2025 was $954,063, which was attributable to the Company's operating activities.
- Net cash from investing activities for the three months ended February 28, 2026 was $19,104 which was primarily attributable to $67,065 used to purchase equipment and $507,304 used to purchase marketable securities, which was offset by the sale of marketable securities in the amount of $593,473.
- Net cash used in investing activities for the three months ended February 28, 2025 was $287,484 which was primarily attributable to $62,053 used to purchase equipment and $599,611 used to purchase marketable securities, which was offset by the sale of marketable securities in the amount of $374,180.
- Net cash used in financing activities for the three months ended February 28, 2026 was $740,290 which was primarily attributable to the proceeds received from the line of credit with Susser Bank described above in the amount of $1,200,000, which were offset by payments of $1,940,290 to partially repay the Susser note payable and line of credit described above.
- Net cash used in financing activities for the three months ended February 28, 2025 was $1,004,417 which was primarily attributable to the proceeds received from the line of credit with Susser Bank described above in the amount of

$2,800,000, which were offset by payments of $1,783,878 to partially repay the Susser note payable and line of credit described above and $2,020,539 used to pay a cash dividend of $0.25 per share of common stock to the Company's shareholders of record on February 14, 2025. The dividend was paid on February 28, 2025.

The Company has a revolving line of credit, described above. The balance as of February 28, 2026 is $1,600,000 and is reflected on the accompanying balance sheet.

As previously disclosed, the Company entered into a Patent and Technology License Agreement dated effective as of February 23, 2021 (as amended, the "Duke License Agreement") with Duke University (“Duke”). Through the Duke License Agreement, the Company had anticipated, either directly or through its wholly-owned subsidiary, Celle Corp., exploring, testing, and administering treatments to patients for which there are limited U.S. Food and Drug Administration (“FDA”) approved therapies, including cerebral palsy and autism. In connection therewith, the Company had anticipated requiring capital to pay for the startup expenses relating to its planned infusion clinic, to finance clinical trials related to the Duke License Agreement, to develop biopharmaceutical manufacturing capabilities and for capital expenditures for software enhancements and purchases of equipment and obligations under the Duke License Agreement. Specifically, the Company had previously anticipated that over $50 million would be needed over 5 years to fund its activities related to the Duke License Agreement.

However, on October 4, 2024, the Company filed a demand for arbitration (the “Arbitration Demand”) against Duke with the American Arbitration Association. Among other things, the Company alleges in the Arbitration Demand that Duke fraudulently induced Cryo-Cell to enter the Duke License Agreement and further breached the agreement on various occasions. In connection therewith, the Company has requested an award in the Company’s favor and against Duke for damages in an amount to be proved at a final hearing, interest, attorneys’ fees, and arbitration fees and costs, along with all other relief to which the Company is entitled at law or in equity. The Company has notified Duke that it believes such damages exceed $100 million.

On November 18, 2024, Duke responded to the Arbitration Demand and asserted counterclaims against the Company which Duke amended on March 24, 2025 for breach of the License Agreement and indemnity, seeking unspecified damages and related relief. On December 12, 2024, the Company filed an answering statement in response to Duke’s counterclaims.

As a result of the Company’s Arbitration Demand against Duke, the Company currently is unable to predict its funding needs for activities related to the Duke License Agreement. Until the Duke dispute is resolved, the Company does not anticipate making further investments in activities related to the Duke License Agreement. As discussed further in Note 12, the Company has received from Duke a notice of termination of the License Agreement as of May 17, 2025. The opening of the Cryo-Cell Institute for Cellular Therapies is also on pause and the Company can make no assurances as to when or if it will be opened. Additionally, the proposed spinoff of Celle Corp. is also on hold and may not take place depending on the final outcome of the Duke dispute. See Note 12 for additional information regarding Duke.

The Company anticipates that its cash and cash equivalents, marketable securities and cash flows from operation, together with external sources of capital will be sufficient to fund its known cash needs for at least the next 12 months. However, cash flows from operations will depend primarily upon increasing revenues from sales of its umbilical cord blood and cord tissue cellular storage services and managing discretionary expenses. Additionally, depending in part on the outcome of the Duke Arbitration Demand, the Company may require capital to pay for the startup expenses relating to its planned infusion clinic, to finance clinical trials related to the Duke License Agreement, to develop biopharmaceutical manufacturing capabilities and for capital expenditures for software enhancements and purchases of equipment and obligations under the Duke License Agreement. While we previously anticipated that over $50 million would be needed over 5 years to fund its activities related to the Duke License Agreement, as result of the Company’s Arbitration Demand against Duke, as discussed further in Note 12 the Company currently is unable to predict its funding needs for those activities. Until the Duke dispute is resolved, the Company does not anticipate making further investments in activities related to the Duke License Agreement. However, if required to continue to invest in the Duke License Agreement, the Company anticipates funding the related capital expenditures with cash-on-hand, cash flows from future operations, the Company’s revolving line of credit (see Note 5), potential additional debt financing and potential equity sales. There can be no assurances that the Company will be able to obtain such additional debt or equity financing on favorable terms or at all. If expected increases in revenues are not realized, or if expenses are higher than anticipated, or if the Company is unable to obtain additional financing, the Company will be required to reduce or defer cash expenditures or otherwise manage its cash resources during the next 12 months so that they are sufficient to meet the Company’s cash needs for that period. Any reductions in expenditures, if necessary, may have an adverse effect on the Company’s business operations, including sales activities and the development of new services and technology.

See "Note 12" and Item 1A. “Risk Factors” in the Company’s Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 27, 2026.

Critical Accounting Policies

This discussion and analysis of our financial condition and results of operations is based on our consolidated financial statements, which have been prepared in accordance with U.S. generally accepted accounting principles. The preparation of these financial statements requires us to make judgments, estimates, and assumptions that affect the reported amounts of assets, liabilities, revenues, expenses and disclosures of contingent assets and liabilities. For a full discussion of our accounting policies please refer to Note 1 to the Consolidated Financial Statements included in our 2025 Annual Report on Form 10-K filed with the SEC on February 27, 2026. Our most critical accounting policies and estimates include: recognition of revenue and the related allowance for doubtful accounts, stock-based compensation, income taxes and license and revenue sharing agreements. We continually evaluate our judgments, estimates and assumptions. We base our estimates on the terms of underlying agreements, historical experience and other factors that we believe are reasonable based on the circumstances, the results of which form our management's basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. There have been changes to our critical accounting policies and estimates from the information provided in Item 7, *Management's Discussion and Analysis of Financial Condition and Results of Operations* included in our 2025 Annual Report on Form 10-K. Please refer to Note 1 to the Consolidated Financial Statements.

Recently Issued Accounting Pronouncements

See Note 1 to the Consolidated Financial Statements.

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements that have or are reasonable likely to have a current or future effect on its financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to investors.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

Not applicable.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Based on their most recent review, as of the end of the period covered by this report, the Company's principal executive officers and principal financial officer have concluded that the Company's disclosure controls and procedures were fully effective, and that information required to be disclosed by the Company in the reports that it files or submits under the Securities Exchange Act of 1934, as amended, is accumulated and communicated to the Company's management, including its principal executive officers and principal financial officer, as appropriate to allow timely decisions regarding required disclosure and are effective to ensure that such information is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms.

Changes in Internal Control Over Financial Reporting

There were no other changes in the Company's internal control over financial reporting during the quarter ended February 28, 2026 that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

Limitations on the Effectiveness of Controls

Our management, including our Co-CEOs and CFO, does not expect that our disclosure controls and internal controls will prevent all error and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, or by management or board override of the control.

The design of any system of controls also is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions; over time, control may become inadequate because of changes in conditions, or the degree of compliance with the policies or procedures may

deteriorate. Because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

CEO and CFO Certifications

Appearing as exhibits 31.1, 31.2 and 31.3 to this report there are Certifications of the Co-CEOs and the CFO. The Certifications are required in accordance with Section 302 of the Sarbanes-Oxley Act of 2002 (the Section 302 Certifications). This Item of this report is the information concerning the evaluation referred to in the Section 302 Certifications and this information should be read in conjunction with the Section 302 Certifications for a more complete understanding of the topics presented.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

On October 4, 2024, the Company filed a demand for arbitration (the "Arbitration Demand") against Duke University with the American Arbitration Association alleging that Duke fraudulently induced the Company to enter its Patent and Technology License Agreement with Duke and that Duke breached the agreement on various occasions. The Arbitration Demand includes five counts against Duke, as follows: Count I – Breach of the Duke License Agreement; Count II – Breach of the Implied Contractual Covenant of Good Faith and Fair Dealing; Count III – Fraudulent Inducement to Enter the Duke License Agreement; Count IV – Violation of North Carolina's Unfair Trade Practices Act; and Count V – Unjust Enrichment. In connection therewith, the Company has requested an award in the Company's favor and against Duke for damages in an amount to be proved at a final hearing, interest, attorneys' fees, and arbitration fees and costs, along with all other relief to which the Company is entitled at law or in equity. On November 18, 2024, Duke responded to the Arbitration Demand and asserted counterclaims against the Company which Duke amended on March 24, 2025, for breach of the License Agreement and indemnity, seeking unspecified damages and related relief. On December 12, 2024, the Company filed an answering statement in response to Duke's counterclaims. The Company has received from Duke a notice of termination of the License Agreement as of May 17, 2025. The Company believes Duke's counterclaims are without merit and intends to contest them vigorously. A final hearing on the Company's claims and Duke's counterclaims is scheduled for late April 2026. The Company believes that the resolution of the Duke counterclaims should not have a material adverse effect on the Company's business, consolidated financial position or results of operations. It is possible, however, that there could be an unfavorable outcome or resolution of the claims asserted (inclusive of the claims the Company asserts against Duke and the counterclaims Duke asserts against the Company), which could negatively and materially impact the Company's business, consolidated financial position and results of operations. Litigation is inherently uncertain and there can be no assurance that the Company will prevail. As discussed further in Note 12, it is unlikely that the Company will be able to commercialize the rights licensed under the Duke License Agreement, treat patients using the rights and technologies licensed from Duke, spinoff Celle Corp. or otherwise obtain the benefits of the Duke License Agreement. Nor can there be any assurances the Company will open the Cryo-Cell Institute for Cellular Therapies. The Company does not include an estimate of legal fees and other related defense costs in its estimate of loss contingencies. See "Note 12"and "the Risk Factors" set forth in the Company's Annual Report on Form 10-K on February 27, 2026 for additional information regarding Duke.

In addition to the above, from time to time, the Company is subject to proceedings, lawsuits, contract disputes and other claims in the normal course of its business.

ITEM 1A. RISK FACTORS

In addition to the other information set forth in this Form 10-Q, you should carefully consider the factors discussed in Part I, Item 1A, subsection "Risk Factors" of our Annual Report on Form 10-K for the fiscal year ended November 30, 2025, which could materially affect our business, financial condition or future results of operations. The risks described in our Annual Report on Form 10-K for the fiscal year ended November 30, 2025 are not the only risks that we face. If any of the identified risks occur, our business, financial condition and results of operations could suffer. The trading price of our common stock could decline, and you may lose all or part of your investment in our common stock. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial may also materially adversely affect our business, financial condition and future results of operations. The following information updates, and should be read in conjunction with, the risk factors previously disclosed in Item 1A, subsection "Risk Factors" to Part I of our Annual Report on Form 10-K for the fiscal year ended November 30, 2025, filed on February 27, 2026. Except as set forth below, there have been no material changes to the risk factors previously disclosed under the caption "Risk Factors" in our Annual Report on Form 10-K.

We cannot assure you that we will continue to be listed on the NYSE American.

Our common stock currently trades on the NYSE American LLC (the "NYSE American"), and we are subject to certain NYSE American continued listing requirements and standards. On March 9, 2026, we received notice from NYSE American that the Company is not in compliance with the continued listing standards set forth in Section 1003(a) of the NYSE American Company Guide. In accordance with NYSE American procedures, the Company submitted a plan of compliance to NYSE American on April 8, 2026, addressing how it intends to regain compliance with the continued listing standards. If the plan is accepted, NYSE American may grant the Company an extension of time to regain compliance. There can be no assurance that the Company will be able to regain compliance with Section 1003 a) of the NYSE American Company Guide or that the Company will otherwise be in compliance with other applicable NYSE American listing rules. We may need to raise additional capital to regain compliance, of which there can be no assurance. We may also incur costs that we have not previously incurred for expenses for compliance with the rules and requirements of the NYSE American. If the Company fails to satisfy NYSE American's continued listing requirements, NYSE American may take steps to delist its Common Stock. We cannot provide any assurance that we will be able to continue to satisfy the requirements of the NYSE American's continued listing standards. Delisting of the common stock could depress the price of our stock, substantially limit liquidity of our common stock and materially adversely affect our ability to raise capital on terms acceptable to us, or at all. In such event, it

could become more difficult to dispose of, or obtain accurate price quotations for, our common stock, and there would likely also be a reduction in our coverage by securities analysts and the news media, which could cause the price of our common stock to decline further.

NYSE American may not accept the Company's Plan of Compliance

The Company has submitted the Plan of Compliance to the NYSE American. If the NYSE American accepts the Company's plan, the Company will be able to continue its listing during the plan period and will be subject to continued periodic review by the NYSE American staff. If the plan is not accepted, or is accepted but the Company is not in compliance with the continued listing standards by September 12, 2027, or if the Company does not make progress consistent with the plan during the plan period, the Company will be subject to delisting procedures as set forth in the NYSE American Company Guide. There can be no assurance that the Company's compliance plan will be accepted or that it will be able to achieve compliance with the NYSE American's continued listing standards within the required timeframe.

The issuance of additional Common Stock by us in the future would result in dilution to our existing stockholders.

We may need to raise additional capital to regain compliance with the rules of the NYSE American, of which there can be no assurance. There can be no assurances that the Company will be able to obtain such additional debt or equity financing on favorable terms or at all. Additionally, our Board of Directors has authority, without action or vote of our stockholders, to issue all or a part of our authorized but unissued shares, except where stockholder approval is required by law or the rules of the NYSE American. Any issuance of additional equity securities by us in the future could result in dilution to our existing stockholders. Such issuances could be made at a price that reflects a discount or a premium to the then-current trading price of our common stock. These issuances would dilute the percentage ownership interest of our existing stockholders, which would have the effect of reducing their influence on matters on which our stockholders vote and might dilute the book value of our Common Stock.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

(a) RECENT SALES OF UNREGISTERED SECURITIES

None.

(b) USE OF PROCEEDS FROM SECURITIES

(c) ISSUER PURCHASE OF EQUITY SECURITIES

Period	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Number of Shares that May Yet Be Purchased Under the Plans or Programs
December 1 - 31, 2025	—	$ —	—	1,178,031
January 1 - 31, 2026	—	$ —	—	1,178,031
February 1 - 28, 2026	—	$ —	—	1,178,031

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

(a) None.

(b) None.

(c) *Director and Officer Trading Plans and Arrangements.* During the three months ended August 31, 2025, none of our directors or officers (as defined in Exchange Act Rule 16a-1(f)) adopted or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as each term is defined in Item 408 of Regulation S-K.

ITEM 6. EXHIBITS

(a)Exhibits

3.1 (1)	Amended and Restated Certificate of Incorporation
3.2 (2)	Amended and Restated By-Laws
10.1 (3)	Patent and License Technology Agreement
10.2 (4)	First Amendment to License Agreement
10.3 (5)	Purchase Agreement between Scannell Properties #502, LLC and Cryo-Cell International, Inc. dated March 14, 2022.
10.4 (6)	2022 Equity Incentive Plan
10.5 (7)	Master Services Agreement with Emmes Biopharma Services LLC
31.1	Certification of Co-CEO Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of Co-CEO Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.3	Certification of CFO Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS	Inline XBRL Instance Document
101.SCH	Inline XBRL Taxonomy Extension Schema With Embedded Linkbase Documents
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

(1) Incorporated by reference to the Company's Quarterly Report on Form 10-QSB for the quarter ended May 31, 2002.
(2) Incorporated by reference to the Company's Quarterly Report on Form 8-K filed on December 11, 2018.
(3) Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended February 28, 2021.
(4) Incorporated by reference to the Company's Annual Report on Form 10-K filed on February 22, 2022.
(5) Incorporated by reference to the Company's Current Report on Form 8-K filed on March 16, 2022.
(6) Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended February 28, 2022.
(7) Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended February 29, 2024.

SIGNATURES

In accordance with Section 13 or 15(d) 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.

/s/ David Portnoy
David Portnoy
Co-Chief Executive Officer

Cryo-Cell International, Inc.

/s/ Mark Portnoy
Mark Portnoy
Co-Chief Executive Officer

Cryo-Cell International, Inc.

/s/ Jill M. Taymans
Jill M. Taymans
Vice President, Finance, Chief Financial Officer

Date: April 14, 2026

EXHIBIT 31.1

CERTIFICATION OF CO-CHIEF EXECUTIVE OFFICER

I, David Portnoy, certify that:

1.I have reviewed this quarterly report on Form 10-Q of Cryo-Cell International, Inc. (the "Registrant");

2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3.Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4.The Registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d – 15(f)) for the Registrant and have:

(a)Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

(b)Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c)Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d)disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting;

5.The Registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):

(a)All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and

(b)Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Dated: April 14, 2026

/s/ David Portnoy
David Portnoy

EXHIBIT 31.2

CERTIFICATION OF CO-CHIEF EXECUTIVE OFFICER

I, Mark Portnoy, certify that:

1.I have reviewed this quarterly report on Form 10-Q of Cryo-Cell International, Inc. (the "Registrant");

2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3.Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4.The Registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d – 15(f)) for the Registrant and have:

(a)Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

(b)Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c)Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d)disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting;

5.The Registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):

(a)All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and

(b)Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Dated: April 14, 2026

/s/ Mark Portnoy
Mark Portnoy

EXHIBIT 31.3

CERTIFICATION OF CHIEF FINANCIAL OFFICER

I, Jill M. Taymans, certify that:

1.I have reviewed this quarterly report on Form 10-Q of Cryo-Cell International, Inc. (the "Registrant");

2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3.Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4.The Registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d – 15(f)) for the Registrant and have:

(a)Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

(b)Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c)Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d)disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting;

5.The Registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):

(a)All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and

(b)Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Dated: April 14, 2026

/s/ Jill M. Taymans
Jill M. Taymans

EXHIBIT 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Cryo-Cell International, Inc. (the "Company") on Form 10-Q for the quarter ended February 28, 2026 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, David Portnoy, Co-Chief Executive Officer of the Company, I, Mark Portnoy, Co-Chief Executive Officer of the Company, and I, Jill M. Taymans, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ David Portnoy
David Portnoy
Co-Chief Executive Officer

April 14, 2026

/s/ Mark Portnoy
Mark Portnoy
Co-Chief Executive Officer

April 14, 2026

/s/ Jill M. Taymans
Jill M. Taymans
Vice President, Finance (Chief Financial Officer)

April 14, 2026