

Cordlife Introduces New Services for Stem Cell Banking

Posted by **Observer** | Posted in **Wealth Management** | Posted on 15-10-2010-05-2008

Stem Cells

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It adds latest stem cell collection centre in Mumbai

CordLife Sciences India Pvt Ltd. recently announced the formal commencement of stem cell collection centre in Mumbai. Mumbai would be the western hub of the company's operations which would take care of Maharashtra, Gujarat, etc. The company feels that Mumbai is the single largest market and it proposes to invest accordingly to attain maximum volume. It has planned to invest up to A\$4 million (approx) in India in the next 24 months. With its operations and investments in seven countries, CordLife has further plans to add more cities to its network and fully utilise its facility of storing 1,50,000 stem cell units.

"The official launch of CordLife's stem cell banking services in Mumbai marks another successful milestone for the company. Focusing on high quality services, CordLife has been investing in various innovations to ensure that it provides value-added services to all its customers. International Enterprise Singapore (IES) is happy to have had the opportunity to support the efforts of leading Singapore-based companies such as CordLife to reach out to international audiences," said Magdalene Loh, Center-Director for Mumbai, IES.

CordLife is the only stem cell banking organisation which stores stem cells from three different sources – haematopoietic stem cells from the umbilical cord blood, mesenchymal stem cells and epithelial stem cells from the umbilical cord. The company is now in the initial stage of identifying prominent institutions and specialist physicians to provide the application of epithelial stem cells on diabetic patients. Said Dr Andrew Wu, Group Technical Director, "The unique derivation of epithelial stem cells from the umbilical cord is provided by CordLife only at the moment. Epithelial stem cells have the potential to rejuvenate skin and mucus membranes to

treat non-healing wounds, especially that of patients with diabetic ulcers. Hence it assures of three-fold total stem cell protection.”

The company has also launched two new value added services – Medical Concierge and Quality Guarantee, pan India. Under the medical concierge scheme, if a transplant is required by a client who has stored their baby’s cord blood stem cells with CordLife at any point of time within the tenure of the storage period, CordLife as a part of its contractual agreement will ensure to provide all relevant information regarding transplant physicians, transplant center, and all logistical support with regard to transportation of the sample as well as the travel of the patient along with his/her family. The Quality Guarantee programme on the other hand ensures that families are assured of a viable cord blood unit throughout their contractual agreement period with CordLife. In case their original cord blood unit loses its viability, CordLife will search and pay for a suitable replacement or provide the family a benefit of up to US\$25,000 to defray medical costs. These services are available absolutely free from CordLife India.

Apart from these new services, CordLife has announced its group financial results reporting a growth in revenue despite strong foreign exchange headwind. Said Steven Fang, Group CEO, “We have recorded a 31 per cent increase in new client acquisition from last year. The total number of cord blood units stored has increased by 44 per cent than the previous year.” This publicly listed company on the Australian Securities Exchange has clocked total revenue from its existing operations up to 7.7 per cent to A\$25.5 million from previous year.

Investments have also been made in setting up new facilities and offices in Hong Kong, Indonesia and for geographic expansion into the Philippines as well as other major cities of India. CordLife provides stem cell banking services including the collection, processing and cryo-preservation storage of cord blood stem cells. The countries where CordLife operates, excluding Australia, Thailand and China, have a combined annual birth rate of more than 30 million annually.

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