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Friday 11 June 2004

CYGENICS IPO OVERSUBSCRIBED

CyGenics Limited, a global biotechnology group at the leading edge of stem cell therapeutic applications, today announced the close of its IPO, with the offer oversubscribed. The company's shares are expected to list on the Australian Stock Exchange on 18 June, under the ASX code CYN.

"We are delighted with the market reaction and support," said Steven Fang, CEO of CyGenics.

"We chose to list in Australia and to establish our headquarters here because of the world class expertise and knowledge in the area of cell therapy that can be found locally. Australia's equity markets also have a sufficient level of sophistication and understanding to support the biotechnology sector," said Mr Fang.

CyGenics appointed eG Capital, a leading Australian investment bank specialising in the biotechnology sector, to underwrite the offer.

"The fact that the offer was oversubscribed is testament to the quality of CyGenics' value proposition and of growing investor confidence in this sector," said Ross Lewin, Head of Corporate Finance, eG Capital.

"The CyGenics capital raising was well-supported by Australian institutions."

Of the total \$18 million raised, Australian institutions accounted for \$8 million with a further \$6 million coming from institutional and sophisticated investors in Singapore. The balance of the funds came



from Australian retail investors, providing the company with a broad shareholder base of US, Australian and Asian investors.

At the \$1 per share offer price, CyGenics' market capitalisation will be \$68 million. Key management will retain 25 per cent of the issued capital.

CyGenics' existing shareholder base includes UOB Venture Bio Investors Limited (part of the United Overseas Bank Group), Arrows Asia Opportunity Fund (Rothschild), Asia Pacific Venture Capital, Tantalum Cellular Products LLC (US) and other US, Asian and Australian investors.

Capital raised will be used to fund clinical trials in Melbourne of CyGenics' stem cell expansion technology and T-cell production technology as well as for future business expansion into new markets.

Cytomatrix products and research are based on a patented three-dimensional cell growth scaffold. The patented stem cell expansion technique enables it to grow stem cells outside the body and to improve stem cell transplantation outcomes, without the significant limitations associated with other techniques. It promises to significantly improve current treatment of more than 72 different diseases, including leukaemia, thalassaemia and anaemia, by re-establishing the body's ability to produce new blood cells after chemotherapy.

The patented T-cell production technique enables it to grow T-cells naturally outside the body. It promises to significantly improve current treatment of cancers and infectious diseases, including HIV and Hepatitis B by expanding the power of the body's own immune system.

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About CyGenics:

CyGenics is a biotechnology company focused on the development and commercialisation of stem cell related products, services, applications and technologies. From its headquarters in Australia, CyGenics has three divisions: CordLife (tissue banking services, in particular, cord blood banking) and Cell Sciences (consumable cell culture products), both based in Singapore, and Cytomatrix (cell therapeutics and technology development), based in the USA. For more information, please visit www.cygenics.com <<http://www.cygenics.com>>

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