

For Immediate Release

CordLife Opens Second Tissue Processing and Storage Facility in Singapore

New state-of-the-art facility for cord blood banking

28th SEPTEMBER 2004 – CordLife, the leading tissue bank, a subsidiary of ASX-listed stem cell biotechnology and immunotherapy company, CyGenics Ltd, today officially opened its second tissue processing and storage facility in Singapore.

This facility, valued at S\$1.7 million, is next to the company's existing facility at Camden Medical Centre. A first of its kind facility in this part of the world, the new laboratory is custom-built to the highest specifications, literally from the ground up. The new laboratory meets current GMP (Good Manufacturing Practices) and American Association of Blood Banks (AABB) requirements, and is designed to meet future higher requirements. And with double the storage capacity of the existing laboratory, the new laboratory is expected to meet the region's increasing demand for cord blood banking services for the foreseeable future.

The new laboratory is also an essential step towards full AABB accreditation. The AABB sets the highest standards in the world for the handling, processing and storage of cord blood. Outside of the United States, so far only seven cord blood banks worldwide have achieved this accreditation.

"After over two years' of operations, I'm glad to say that we have not had a single incidence of contamination in the lab," said Soren Bested, Chief Technology Officer and Laboratory Director. "This has been due to the excellent processes that have been developed, and the quality of the people we have. With this new laboratory, we are confident of maintaining this excellent record. As importantly, we are confident our processes are able to achieve the highest possible number of viable cells for storage and possible future use."



“CordLife has a vision which serves the global market,” said Mr Lee Yi Shyan, CEO of International Enterprise Singapore. “CordLife has been actively growing to serve its overseas markets even though it is a young company. It is today well regarded as a pioneer in the areas of tissue banking and stem cell cultivation in the region. I believe CordLife's ability to serve its regional customers is now significantly enhanced with this new facility. IE Singapore is proud to be associated with CordLife's growth and regional expansion efforts.”

“We are pleased that CordLife is setting up its new state-of-the art tissue banking facility in Singapore,” said Dr Beh Swan Gin, Director Biomedical Sciences for the Singapore Economic Development Board. “It is a good example of a home-grown company that has successfully expanded globally. CordLife is an important member of Singapore's vibrant biomedical sciences industry, which has a good mix of both international and local companies involved in R&D and manufacturing.”

“As we expand in this region, this new facility will be the benchmark by which all future facilities will be measured,” said Chris Fullerton, Chairman, CyGenics. “The opening of this new facility is a measure of our commitment to Singapore and to Asia. From Singapore as our tissue banking business base, we are expanding our operations throughout this region. With our stem cell expansion clinical trials starting soon in Australia, we look to soon being able to increase the value of our products and services to our customers.”

About CordLife

CordLife is a subsidiary of CyGenics, a leading stem cell biotechnology company. The first private cord blood bank to be set up in Singapore, and among the first in Asia, CordLife operates American Association of Blood Banks (AABB) compliant tissue banking facilities, and provides tissue banking services, in particular cord blood banking, for the region. These banking facilities comprise full processing and cryogenic storage capabilities. For further information, please visit www.cordlife.com.

About CyGenics

CyGenics is a biotechnology and immunotherapy company focused on the development and commercialisation of stem cell-related products, services, applications and technologies. From its headquarters in Australia, CyGenics operates three divisions: Singapore-based CordLife (tissue banking services, in particular, cord blood banking) and Cell Sciences (consumable cell culture products), and Cytomatrix (cell therapeutics and technology development) based in the USA. CyGenics is listed on the Australian Stock Exchange, under the symbol CYN. For more information, please visit www.cygenics.com.



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