

For Immediate Release

CyGenics reports strong revenue growth

9 March 2006: Leading cell therapy company, CyGenics Limited (ASX: CYN), today announced its results for half year from 1 July to 31 December 2005.

Financial highlights:

- Revenue from ordinary activities increased by 89% to \$3.7 million, up from \$1.9 million for the half year ended 31 December 2004
- Revenue from cord blood banking services increased by 90% to \$1.4 million, up from \$761,000 for half year ended 31 December 2004
- Revenue from sales of products increased by 61% to \$435,000, compared to \$271,000 for the half year ended 31 December 2004
- Revenue from Government grants and contracts increased by 10% to \$594,000, compared to \$539,000 for the half year ended 31 December 2004
- Revenue from clinical and travel-related support services was \$854,000
- Increase in revenue was in line with the group's internal projections
- Net loss increased by 30% to \$3.5 million arising primarily from the amortisation of intangible assets of \$0.9 million and costs associated with the preparation for clinical trials, compared to \$2.7 million for the half year ended 31 December 2004
- Cash reserves of \$11.3 million as at 31 December 2005

Business highlights:

- Expanded operations in all areas of business including expansion into Australia and Hong Kong, and preparative work for expansion into India
- CyGenics acquired a 51% controlling equity interest in BioCell Pty Ltd, Australia's second largest cord blood banking business
- CordLife received AABB accreditation by the organisation formerly known as the American Association of Blood Banks

About CyGenics

CyGenics is a cell therapy company focused on the development and commercialisation of adult stem cell-related products, services, applications and technologies. From its headquarters in Australia, CyGenics operates four subsidiaries: 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 Boston, USA, and CytoVations (new product development) based in New Jersey, USA. CyGenics is listed on the Australian Stock Exchange, under the symbol CYN. For more information, please visit www.cygenics.com.

For more information, please contact:

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