



**For Immediate Release**

**CyGenics Expands Cord Blood Banking Into India**

**First office to open in Kolkata**

Key Points:

- CyGenics subsidiary CordLife establishes cord blood banking operations in India.
- Local partner Strassenburg Pharmaceuticals, one of the leading pharmaceutical firms in Eastern India, has extensive marketing and distribution network.
- Strong revenue growth potential from India, a significant untapped market.
- New facility to be built in Kolkata will be CordLife's fourth after Singapore, Hong Kong and Australia.

20<sup>th</sup> January 2006 – Leading cell therapy company CyGenics Ltd. (ASX: CYN) today announced the formation of CordLife Sciences (India) Private Limited, a cord blood banking company. The new company will open its head office in Kolkata. CyGenics plans to build and operate a full umbilical cord blood tissue processing and storage facility here, followed by regional offices in other Indian cities. CyGenics is the majority shareholder of the new company after an initial investment in the new entity of approximately A\$850,000.

The new company is being officially launched by Singapore Senior Minister and former Prime Minister, Mr Goh Chok Tong, at a ceremony later today. Also present will be Mr See Chak Mun, Singapore High Commissioner to India.

CordLife Sciences (India) is an equity-partnership venture between CyGenics and Strassenburg Pharmaceuticals. Established in 1987, Strassenburg is one of the leading pharmaceutical firms in Eastern India with its own GMP-certified facilities in Kolkata. Mr Deepnath Roy Chowdhury, Managing Director, is also Vice-President of the Indian Drugs Manufacturers' Association for Eastern India. Strassenburg has an extensive marketing and distribution network in the territory.

The company will build a facility in India, to be opened later this year. This will be the company's fourth facility, after Singapore, Hong Kong and Australia. CordLife Sciences (India) has already established relationships with leading private hospitals in the city.

"CyGenics sees India as a huge, untapped market for umbilical cord blood banking services," said Steven Fang, Group CEO of CyGenics. "The population of Kolkata alone is 13.2 million, nearly four times that of Singapore, and about two thirds the total population of Australia. The population of the state of West Bengal (of which Kolkata is the capital) is over 80 million, and we anticipate quite rapidly being able to offer our service state-wide, as well as the rest of the country. The other companies of the CyGenics group will also be establishing their presence in the years ahead."

"We are very pleased to have as our partners, Strassenburg Pharmaceuticals, to help us develop the key India market, which, in terms of cord blood banking has the potential to be as large and important as the China market," said Susan Kheng, Chief Operating Officer, CordLife. "Just as Hong Kong is our base of operations and starting point in China, Kolkata, the historic capital of India, is our base of operations and our starting point for India. In the years ahead, depending on market conditions, CordLife will expand its operations into other key cities across India."



India is the most populous country in the world, after China. Half of India's 1.1 billion people are under the age of 25. The country has enjoyed an average growth rate of 6% over the past 23 years, one of the fastest in the world. The middle class has grown as rapidly, and is generally believed to exceed 250 million today.

#### **About Strassenburg Pharmaceuticals**

Strassenburg Pharmaceuticals Ltd. was set up in 1987 by a Kolkata based business group having interests in metal packaging materials, glass containers and PET bottles. Today the Company is recognised as one of the leading pharmaceutical houses in Eastern India. The company operates a GMP-certified plant with state-of-the-art manufacturing capability and the latest Quality Assurance methodology, situated in Kolkata. Strassenburg has an extensive marketing and distribution network in the territory.

#### **About CordLife**

CordLife is a regional cord blood bank that operates a state-of-the-art AABB (formerly known as the American Association of Blood Banks) accredited facility in Singapore and a separate compliant facility in Hong Kong. The company currently has business activities in Australia, Singapore, Hong Kong, Indonesia, Philippines and Thailand. CordLife is a wholly-owned subsidiary of CyGenics. The first private cord blood bank to be set up in Singapore, and among the first in Asia, CordLife's start-of-the-art facility is the first in Southeast Asia to be accredited by AABB, and is the only bank to be so accredited in this region. These banking facilities comprise full processing and cryogenic storage capabilities. For further information, please visit [www.cordlife.com](http://www.cordlife.com).

#### **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](http://www.cygenics.com).

***For more information, please contact:***

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