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Cordlife makes Yishun's A'Posh Bizhub its new home

By **TEO SI JIA**

THE Cordlife Group has settled in its own facility in A'Posh Bizhub in Yishun, having rented its earlier premises.

The company, which preserves and stores stem cells from umbilical cords collected at birth for use in the future, now owns a 23,000 square feet facility with a 60-year tenure. There is space for 650,000 cord-blood units, making this Asia's largest private cord-blood storage facility. It now stores 40,000 units.

The facility takes up the fifth and sixth levels in the building, with its 23,000 sq ft of space split between the levels. The cord-blood bank is on the sixth level, with the fifth now being rented out until the group sees a need for the space.

Group chief executive officer Jeremy Yee said that doing this will "stabilise costs for the foreseeable future" and will ensure that there is sufficient inventory space in Singapore.

He said, however, that Cordlife does not intend to be based solely in Singapore.

The group has associa-



Planning for the future: There is space for 650,000 cord-blood units, making this Asia's largest private cord-blood storage facility.

ted companies in the Philippines, Indonesia and India, which are under the Australian-listed Cordlife Limited, from which it demerged.

Next year, its right of first refusal to acquire the associated operations in the Philippines and Indonesia will reach its three-year term. Mr Yee declined to disclose the group's plans.

Cord-blood storage services are requested in a quarter of all births in Singapore, with Cordlife entering the picture in 62 per cent of these births.

Mr Yee said that he expects demand for cord-blood storage to grow as more focus is placed on regenerative therapy.

Deputy chief executive

of Spring Singapore Ted Tan, who was at the opening yesterday, said the healthcare sector generates about \$2.7 billion of value-add to the economy, with nearly three quarters of that or \$2 billion contributed by small and medium-sized enterprises.

Cordlife shares closed unchanged, at 65.5 cents yesterday.