

# Cordlife Group in strategic alliance to provide umbilical cord tissue storage in China

By Fiona Chan

Cordlife Group, a Singapore-listed cord blood and tissue banking services provider, has agreed to work with CordLabs Asia and China Cord Blood Corporation (CCBC) to provide human postnatal umbilical cord tissue storage services to certain territories in China.

This will extend a strategic alliance between Cordlife Group and Cordlabs Asia, the group said. The alliance will last for an initial period of three years and may be extended as agreed by the parties.

Cordlife Group has also been granted a first right of refusal should Cordlabs Asia wish to enter into any similar arrangement with another third party in China.

CordLabs Asia is a wholly-owned subsidiary of CellResearch Corporation, a stem cell research and development company founded in 2002.

CCBC is listed on the New York Stock Exchange and is the largest cord blood banking operator in China. Cordlife has a 10 per cent stake in CCBC.

Cordlife Group's executive director and group chief executive officer Jeremy Yee said the strategic alliance between the three companies is "highly complementary to our respective strengths".

It brings together Cordlife's expertise in tissue banking and storage and experience in Asian markets outside China, CordLabs Asia's research & development capabilities, and CCBC's local knowledge and distribution networks.

"With the strategic alliance, Cordlife will be able to capitalise on the growth opportunities outside of our existing markets," Mr Yee said.