

For Immediate Release

CordLife Raises \$7 Million in Series B Funding

Funds to be used for expansion and clinical trials

4th NOVEMBER 2003, SINGAPORE – CordLife today announced that it had successfully closed its Series B round with an investment of S\$7 million. The total investment in CordLife to date has been S\$11.4 million.

The funds will be used to expand its business base in China, Australia and the US. It will also be used to fund Phase I and II clinical trials in ex vivo stem cell and T cell expansion. These trials will be conducted in collaboration with the US Food & Drug Administration (FDA) and the Australian government. These trials will begin when the relevant regulatory approvals have been granted, and are expected to last about 12 months.

The funds were raised from a portfolio of investors, including lead investor Asia Pacific Capital Management, Rothschild Ventures Asia, United Overseas Bank Venture Management, private investors and employees.

“We’re very pleased at the range of investors that have shown such a strong interest in CordLife,” said Steven Fang, CordLife’s CEO. “Using Singapore as our springboard, the funds will allow us to better execute the company’s global gameplan, leveraging on the respective strengths of the key markets of China, Australia and the US.”

“In just two and a half years, CordLife has made great strides. We’ve established points of presence in many countries. We’ve acquired a great company and great technologies from Boston-based Cytomatrix. We’ve established tissue banking services in this part of the world. With a good team, processes and funding in place, I look forward to more great strides in the months and years ahead.”

About CordLife

CordLife Pte Ltd is a leading stem cell biotechnology company. It operates American Association of Blood Banks (AABB) compliant umbilical cord blood and peripheral blood stem cell banking facilities in Singapore and Malaysia. From its Singapore headquarters, and from its Cytomatrix R&D Division in Boston USA, the company engages in cutting edge adult stem cell research in conjunction with leading institutions.

One of the company’s core technologies is a unique cell growth platform called, “The Cytomatrix®”, a platform that enables cells to grow in three dimensions. Utilizing this platform,



the company is working on stem cell expansion, and provides R&D products to researchers around the world. For further information, please visit www.cordlife.com, or www.cytomatrix.com.

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