Press Release

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For Immediate Release

CordLife Secures US Department of Defense Contract

US subsidiary Cytomatrix wins US\$1.7 million contract

15th JANUARY 2004, SINGAPORE – CordLife today announced that its Boston-based subsidiary, Cytomatrix LLC, had secured a contract with the Department of Defense (DOD) of the United States. Worth up to \$\$2.9 million (US\$1.7 million), the contract took effect in December 2003 and is expected to run to December 2005.

The contract makes use of the company's patented T cell production technology, in which its three-dimensional cell growth scaffold is configured to produce T cells from stem cells outside the human body for the first time. This unique system will be utilised by the DOD to screen vaccine prototypes under development. By employing this system, researchers will be able to indicate how the human immune system will respond to proposed vaccines, thus determining which are most likely to be effective.

This approach to vaccine screening is expected to reduce both the cost and the time taken to bring vaccines to market. In particular, this vaccine screening system could reduce or eliminate the use of animals in the early stages of vaccine testing, as well as often laborious assays using donated human samples. The development of a standardized, in vitro cellular assay for assessing vaccine efficacy, such as CordLife's artificial T cell system, could result in savings of years of effort and millions of dollars.

"To the best of our knowledge, this is the first time such an approach is being used anywhere in the world," said Dr. Mark Pykett, President, Cytomatrix. "It is a recognition of the enormous and growing possibilities of our technology. The deployment of the Cytomatrix® in another commercial setting further demonstrates our technology's potential and bodes well for this company as we develop more applications for use by companies around the world."



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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