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For Immediate Release

CyGenics takes 51% equity in an Australian cord blood banking business

7th November 2005 – Leading cell therapy company CyGenics Ltd (ASX: CYN) announced today that it has taken a 51% controlling equity interest in BioCell Pty Ltd, an Australian cord blood stem cell banking business.

BioCell commenced operations in August 2004 and is now the second largest cord blood banking business in Australia. The company has grown rapidly from its Melbourne base and now has operations nationally, with representatives in each state. BioCell has strategic relationships with the Sydney Adventist Hospital which provides Therapeutic Goods Administration (TGA) approved laboratory services in Sydney, and world class biotechnology logistic service provider, World Courier.

This acquisition will allow CyGenics to migrate its successful business model to the Australian market, thereby strengthening the regional position of the company and supporting future revenue growth.

CyGenics will have majority board representation following its acquisition of 51% of BioCell, effected through a cash injection of \$530,000. All funds will be retained by BioCell and will be used as working capital to accelerate growth in market awareness and revenue.

“We have developed a solid position in the Australian cord blood banking market in a very short period, and expect BioCell to achieve an annual growth rate of more than 30% in its tissue banking business. Now, with CyGenics’ investment, we will be in a position to accelerate our growth. This is a very exciting time for BioCell,” said A/Prof Mark Kirkland, Medical Director of BioCell.

“Our investment in the Australian market is another significant milestone in the regional expansion of our tissue banking business. CyGenics has the proven management skills and experience to operate successful cord blood banking businesses and this acquisition enables us to enter another important market,” said Chris Fullerton, Chairman of CyGenics.

The Australian cord blood banking market is estimated to generate revenue of approximately \$14m by 2007 and \$20m by 2012.

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.

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