

For Immediate Release

Leading Singapore Insurer, NTUC Income, To Provide Insurance Policy for CordLife Customers

Insurance giant to provide the industry's first medical coverage for cord blood stem cell transplants

Key Points:

- NTUC Income, one of the largest insurance companies in Singapore; in an industry first, has developed a new Insurance policy MediCord, for CordLife customers.
- Policy directly addresses the funding of costs involved with the ever increasing number of stem cell transplants across a wide range of stem cell applications.

21st February 2006 – In an industry first for Singapore, leading cell therapy services company CyGenics Ltd. (ASX: CYN) announced that its tissue banking subsidiary, CordLife, has entered into an agreement with one of the largest insurance companies in Singapore, NTUC Income, to provide existing and future CordLife customers with medical coverage for a stem cell transplant using cord blood, should the child or immediate family require it.

Called MediCord, the exclusive policy will give CordLife customers the option of selecting insurance coverage at the point of signing up for cord blood collection, processing and storage. The policy's Plan A, to cost S\$100 (approximately A\$82) a year, will provide for hospital, surgical and transplant costs associated with stem cell transplants, subject to a cap of S\$100,000 (approximately A\$82,300). There is also a Plan B policy, at \$50 (approximately A\$41) a year, for a coverage of \$50,000 (approximately A\$41,200). Currently, the various available healthcare schemes and other insurance policies can defray part of the cost of such a transplant. MediCord is the first policy to directly address and meet this growing need.

Worldwide, about 6,000 cord blood transplants have been carried out, with about 30 in Singapore and about 200 in Australia. In a few countries, such as Japan, the number of such stem cell transplants using cord blood, is already more than transplants using bone marrow. About 75 diseases can be treated today with a stem cell transplant, though the largest use remains for different forms of leukaemia. As more treatments are discovered and cord blood becomes more widely available, the number of stem cell transplants using cord blood is expected to rise in the years ahead.

"Singaporeans are becoming aware of the usefulness of umbilical cord blood stem cells, said NTUC Income's Chief Executive Officer, Mr Tan Kin Lian. "As more



treatments are discovered and cord blood stem cell therapy becomes more widely available, the number of such transplants using cord blood is expected to rise in the years ahead. We are pleased to be the insurer of choice to introduce a medical insurance plan to help parents defray the expensive medical costs related to stem cell transplant."

"We are very pleased to partner with NTUC Income," said Steven Fang, Group CEO of CyGenics. "Since 1970, NTUC Income has been the leader in providing affordable insurance solutions for the majority of Singaporeans. This new policy will continue to put the company at the forefront of insurance for the community. We look forward to a long working relationship with NTUC Income, and to developing similar programmes in the various markets in which we operate."

About NTUC Income

NTUC Income is the only insurance cooperative in Singapore. It was set up in 1970 by the National Trades Union Congress (NTUC) to meet the social needs of protecting the financial security of workers. From a modest initial capital of S\$1.2 million, it has since become the local market leader in life, motor, annuity and health Insurance with total assets of S\$16 billion and more than 1.8 million policyholders, representing nearly half of the Singapore population. The cooperative has about 2,700 insurance advisers, 1,500 office staff, and a network of 11 branches located islandwide to meet the needs of its policyholders. In 1994, NTUC Income was the only insurer willing to provide an alternative to the catastrophic medical insurance plan operated by the government's welfare or Central Provident Fund. It accounts for between 50% and 100% of the people insured under the government's long-term care, life insurance and medical insurance schemes. The insurer has been rated 'AA' by the rating agency Standard & Poor's (S&P) since 1999. One of the first local insurers to launch an internet website in 1995, its website, www.income.coop, was voted as one of the best insurance website in Asia. A separate website, www.KnowYourInsurance.com was also launched in 2005 to educate the public about insurance. In 2005, NTUC Income received several national awards, including the Corporate HR Award for Human Resource Practice, and the Best Call Centre in Singapore. The group sets aside about 1% of its annual surplus to support the arts, sports, education, lifestyle, environment, charity and other worthy causes, and has received several top awards given out by the Community Chest of Singapore and the National Arts Council.

About CordLife

CordLife is a regional cord blood bank that operates a state-of-the-art AABB (formerly known as the American Association of Blood Banks) accredited facility in Singapore and a separate compliant facility in Hong Kong. The company currently has business activities in Australia, Singapore, Hong Kong, Indonesia, Philippines and Thailand. CordLife is a wholly-owned subsidiary of CyGenics. The first private cord blood bank to be set up in Singapore, and among the first in Asia, CordLife's start-of-the-art facility is the first in Southeast Asia to be accredited by AABB, and is the only bank to be so accredited in this region. These banking facilities comprise full processing and cryogenic storage capabilities. For further information, please visit www.cordlife.com.

About CyGenics

CyGenics is a cell therapy services 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.



For more information, please contact:

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