

Australia • Level 2 • 405 Little Bourke Street • Melbourne • Victoria 3000 • Australia
 Phone (61) 03 9642 5580 • Fax (61) 03 9642 5581
 Singapore • 61 Science Park Road • The Galen • # 05-16/17/18 • Singapore Science Park III • Singapore 117525
 For Corporate Office • Phone (65) 6295 0080 • Fax (65) 6295 1108
 For Clients • Phone (65) 6238 0808 • Fax (65) 6238 1108 • info@cordlife.com

(ACN 108 051 529)



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CordLife posts revenue increase of 56% in FY08

Key Points:

- CordLife posted a 56% increase in total revenue for FY08 from FY07.
- Revenue from cord blood banking and the Company's clientele base increased by 53% and 48% respectively over the previous year, pushing total number of clients to over 16,000.
- Net loss from continuing operations in FY08 was reduced by approximately 96% over FY07 from A\$2,838,000 to A\$125,000.
- Earnings before interest, taxes, depreciation and amortisation ("EBITA") is approximately A\$536,000.

29th August 2008 – CordLife Ltd (ASX: CBB), leading cord blood banking company, continued to grow significantly in its core business of cord blood banking in the year ended 30 June 2008. The Company reported A\$14,808 million in total revenue, an increase of 56% for FY08 over FY07.

In the current year, the Company has adjusted its accounting policy with respect to the measurement of the stage of completion when recognising revenue to better reflect the current status of the business. The reduction in net loss to continuing operations in FY08 (A\$125,000) as compared to FY07 (A\$2,838,000) was approximately 96%. Earnings before interest, taxes, depreciation and amortisation is approximately A\$536,000 ("EBITDA"). The Company has made a provision of income tax of \$826,000, which therefore resulted in an overall group loss from operations of \$125,000.

The cord blood banking business grew substantially during the year, with revenue from services rendered and clientele base increasing by 53% and 48% respectively over the previous year. As at 30 June 2008, total client numbers exceeded 16,000 and the Company expects the growth to continue in the following financial year.

Mr Steven Fang, Group CEO of CordLife Ltd said, "Our efforts have led to excellent growth in FY08, particularly in our smaller but more mature markets of Singapore and Hong Kong due to our in-depth understanding of the consumers and realization of our aggressive marketing strategy. We believe the outlook for fiscal year 2009 is optimistic notwithstanding the uncertainty of the general economic conditions. We will



continue to focus on revenue generating cord blood banking services, particularly in the emerging markets of India and Indonesia”.

About CordLife

CordLife is a regional cord blood bank that operates the world’s largest network of cord blood banks with full processing and cryopreservation storage facilities in Singapore, Australia, Hong Kong, Indonesia and India as well as marketing operations in Macau, Philippines, and Thailand. The first cord blood bank to be set up in Singapore, and among the first in Asia, CordLife’s state-of-the-art facility is the first and only private cord blood bank in Southeast Asia to be accredited by AABB. CordLife is listed on the Australian Stock Exchange, under the symbol, CBB. For more information, please visit www.cordlife.com.

For more information, please contact:

Steven Fang, CEO, CordLife

Tel: +61 (0)3 9642 5580

Mob: +61 (0)400 933 243

Email: sfang@cordlife.com