



For Immediate Release

CyGenics Recognized by World Economic Forum

Key Points:

- Selected for prestigious World Economic Forum Technology Pioneer Award
- Recognition for advancing the field of cellular therapy in cord blood banking and technologies

7th December 2006 – Leading healthcare company CyGenics Ltd (ASX: CYN) today announced that it had been awarded the prestigious Technology Pioneer status by the Geneva-based World Economic Forum for advancing the field of adult stem cell cellular therapy, cord blood banking and technologies.

This rare recognition was accorded to 47 companies worldwide, from a pool of 225 nominees. CyGenics is one of only three companies in Asia to be awarded.

Technology Pioneers are companies from around the world that develop and apply the most innovative and transformational technologies in the fields of cord blood banking, information technology, renewable energy and healthcare. Previous Technology Pioneers have included Autonomy, Cambridge Silicon Radio, Encore Software, Google, Millennium Pharmaceuticals and Napster.

Said CyGenics Group CEO, Steven Fang: “This award is another validation of our efforts in this new and exciting field of adult stem cell regenerative medicine. It is also recognition of the achievements of the company in advancing cell therapy through its AABB accredited cord blood banking services and the out licensing of key technologies to selected institutions for clinical use. This approach creates significant value for patients, healthcare, CyGenics and its shareholders.”

CyGenics, through its subsidiaries CordLife and BioCell, has cord blood banking facilities in Singapore, Hong Kong and Sydney, and facilities in Kolkata, India and Jakarta, Indonesia ready in 2007. CordLife Singapore is the only AABB accredited bank in South and Southeast Asia, and is recognized for its efforts in promoting the highest quality in cord blood banking, enhancing the application of cord blood for stem cell transplants.

One of its other subsidiaries, Cytomatrix, based in New Jersey, holds a series of patents for a unique three-dimensional cellular growth technology. This has been proven to be an excellent platform for growing various cell lines, including developing an artificial thymus for the growth of new T cells.



“The competition to become a Technology Pioneer has been more intense than ever,” said Peter Torreele, Managing Director of the World Economic Forum. “It is evident that technology and innovation are playing a key role in the shifting power equation at a global level. Driving this shift is the tremendous amount of innovation taking place outside of traditionally hubs. The wide geographic spread of this year’s Technology Pioneers is a testament to this trend. We are pleased to welcome these exciting companies to our Community of Technology Pioneers, and look forward to engaging these industry leaders of the future into the community of the World Economic Forum”.

About CyGenics

CyGenics (ASX: CYN), is a healthcare company focussed on tissue and cord blood banking. CyGenics owns and operates the largest network of private cord blood banks in the Australasian region and has a portfolio of stem cell technology related investments. Its major subsidiary, 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. CordLife’s facility was the first private cord blood bank to be set up in Singapore, and among the first in Asia. It is the only AABB-accredited cord blood bank in this region. These banking facilities comprise full processing and cryogenic storage capabilities. For further information, please visit www.cygenics.com or www.cordlife.com.

About the World Economic Forum

The World Economic Forum (<http://www.weforum.org>), based in Geneva, Switzerland, is an independent organization committed to improving the state of the world. Funded by the contributions of 1,000 of the world’s foremost corporations, the Forum acts in the spirit of entrepreneurship in the global public interest to further economic growth and social progress. The Forum serves its members and society by creating partnerships between and among business, political, intellectual and other leaders of society to define, discuss and advance key issues on the global agenda. Incorporated in 1971 as a foundation, the World Economic Forum is impartial and not-for-profit, and is tied to no political, partisan or national interests. In 1995 the Forum was awarded NGO consultative status with the Economic and Social Council of the United Nations.

About Cord Blood Stem Cells

Cord blood stem cells are most commonly used to treat several different types of blood cancers, such as acute leukemias, other blood disorders and various inherited disorders. Stem cells from cord blood are described as 'adult' to distinguish them from the stem cells derived from embryos. Research into the use of these cells has shown that adult stem cells can also be used to treat autoimmune diseases such as lupus, multiple sclerosis, Crohn's disease, and rheumatoid arthritis. Early clinical studies also suggest that they can help avert corneal degeneration and restore vision in cases of blindness, can help to restore proper cardiac function to heart attack sufferers and can improve movement in spinal cord injury patients. Stem cells from cord blood have a number of advantages over stems cells collected later in life, including a lower risk of rejection.



For more information, please contact:

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