

## For Immediate Release

### Asian Cord Blood Banks Form Consortium

*Leading banks representing five Asian countries to promote quality in stem cell banking*

30<sup>th</sup> March 2004, SINGAPORE – Asia’s leading cord blood banks have come together to establish the Asian Cord-Blood Bank Consortium (ACBC). The ACBC will jointly undertake R&D activities, cooperate on techniques and procedures to ensure the provision of the highest quality of cord blood processing and storage, and develop life-saving applications utilizing stem cells.

First proposed by Dr. Chris Tsai, CEO of BIONET-BabyBanks, the senior executives of these banks gathered in Taipei on March 15<sup>th</sup> to formalise their collaboration, and to begin working together. The five founding cord blood banks are BIONET-BabyBanks (Taiwan), Cell Therapy Technologies Center-Cryolife (Hong Kong), CordLife (Singapore), LIFECORD (Korea) and StemLife (Malaysia). This is the first time such collaboration is being undertaken among cord blood banks in Asia.

One area of collaboration was in providing the highest quality and standard for cord blood preservation and service. The members will work together to continuously improve quality and comply with highest international standards, such as the American Association of Blood Banks (AABB). BIONET-BabyBanks of Taiwan was accredited by the AABB last year. Other members such as CordLife are today AABB compliant and working towards accreditation.



“Over the past year or so, we have met each other at international conferences and have already begun working together on an ad hoc basis,” said Simon Lee, Regional Business Director, CordLife. “We have seen the value of combining our strengths and expertise, and in learning from each other. We have one common goal: enhancing the benefit and well being of our customers. The formation of the ACBC formalises our relationships towards this common goal.”

### **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 for the Asian region. 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<sup>®</sup>”, 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](http://www.cordlife.com), or [www.cytomatrix.com](http://www.cytomatrix.com).

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