A Decisive Alliance in Stem Cell Biobanking

Tuesday 11 February, 2020

***Geneva and Monthey: February 11, 2020* – CSG-BIO SA (CSG-BIO), which intends to offer the most advanced and comprehensive stem cell banking services to families worldwide in the near future, took over some of CryoSave AG's assets in 2019. It has now announced the signing of an agreement with CORDSAVINGS SA (CordSavings), the reputed independent Swiss neonatal stem cells laboratory, to secure the hundreds of thousands of stem cell samples left in insecurity following the bankruptcy of the Swiss company Cryo-Save AG in September 2019.**

Thanks to this cooperation, CSG-BIO now has a Swissmedic/OFSP accredited laboratory in Switzerland and a unique centralised stem cell processing and storage capacity, unanimously recognised by healthcare professionals for its responsibility and stability.

This will allow CSG-BIO to provide the 350,000 parents concerned worldwide with the possibility to move their children's stem cells to Switzerland and place them in safe, independent and neutral hands on the long run. The aim of this agreement is also to prevent history from repeating itself, considering the unlawful move, without the consent of the parents, of all Cryo-Save AG in liquidation's samples to the Polish cord blood bank FamiCord's (PBKM) facility in Poland.

Unlike Cryo-Save AG in liquidation and Polish Famicord (PBKM), CordSavings is not listed on the stock exchange. CordSavings is a 100% independent accredited Swiss laboratory, entirely dedicated to families and wholly focused on the processing and preservation of stem cells harvested from the umbilical cord at birth.

It is therefore not innately exposed to hazardous and risky diversification operations.

The central CordSavings laboratory is located within the BioArk premises, a site dedicated to *Life Sciences*within the official Foundation created by the Canton of Valais itself: 'The Ark' Foundation.

This magnificent alpine site is formed of a secure, cutting-edge biotechnology complex with a current capacity of over 6,500 sq.m, soon to be extended by over 6,000 sq.m of brand-new laboratories in 2020.

Under this agreement, CordSavings will become the largest European laboratory in terms of both the number of parents concerned (350,000) and of stem cell samples (over 600,000) under management.

Sarah Al-Hajali, CEO of CSG-BIO stated: "After these long months of uncertainties for the parents affected by recent events, we are confident to now be able to provide a safe solution on a human scale, in terms of technological quality as well as ethics and security. Whatever their country of origin, everyone concerned by this situation can finally look to the future with peace of mind once again.

The parents whose children's stem cells were transferred without proper authorization and who were left in the dark for months on the whereabouts and preservation of the stem cells, can now through CSG-BIO and CordSavings have the possibility to place them in safekeeping within an authorized establishment in Switzerland widely recognised for its quality, reliability, and high level of professionalism.

After examining all of the possible solutions to best reassure the parents concerned by this situation, we have found at CordSavings the perfect blend of ethics, professionalism and quality. All of this combined with the highest Swiss medical and technological reliability which convince us of the absolute necessity of this collaboration."

Didier Nouziès, CEO of CordSavings stated: "In this catastrophe brought about by the Cryo-Save affair and as a trusted partner chosen by CSG-BIO to offer parents a way out of this long nightmare, we are above all extremely pleased to be able to do our part towards the stable and sustainable rebuilding of trust in our industry.

In the wake of this biological *tsunami* that has shaken the entire healthcare sector, we have been particularly attentive to the sincerity and involvement of the team of experienced professionals at CSG-BIO.

Compared to some of the operators that sadly monopolise our market in Europe, CSG-BIO brings a much-needed breath of fresh air and ethics to the sector today. The entire Cryo-Save debacle has definitively discredited certain companies operating in the sector and, I hope, sounded the death knell of

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their incessant quest for profit and the takeover left, right and centre of biobanks and human cell stocks. These idols with feet of clay are fundamentally unsuited to our so noble and fine industry, which needs to return to its true core values as soon as possible based on simplicity, human relationships and a long-term vision."

About CordSavings

CordSavings is a biobank dedicated to neonatal stem cells resulting from childbirth. Its methodology is unique and unanimously valued and recognized throughout Europe.The company has been based in Monthey since 2012 and operates from the laboratory facilities within the BioArk, the armed wing of the Canton of Valais and The Ark foundation in life sciences. cordsavings.ch

About CSG-BIO:
CSGBIO offers families the most advanced and comprehensive stem cell banking services in the world. Over the past 20 years, they have successfully collected and preserved stem cells from over 80 countries across six continents, always applying the most advanced technologies and highest industry standards. Media interested in more information or in arranging an interview with CSG-BIO and CordSavings leadership should contact CSG-BIO directly at info@csg-bio.com

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