

## **ASX Release**

**12 September 2005**

### **CRYOSITE REPORTS RECORD SALES AND SIGNIFICANT DECREASE IN LOSS**

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Cryogenic storage company, Cryosite Limited, has reported record sales, up 41.4 per cent to \$3.061 million, for the year to June 2005 compared with the previous corresponding period.

Net loss has decreased 34.7 per cent to \$620,000.

Cryosite has experienced growth in each of the four components of its business - collection and storage of umbilical cord blood stem cells, clinical trial logistics, distribution of temperature critical biological products and archival storage of biological samples.

The cord blood service has experienced a 42 per cent increase in contracts, with blood collected from over 50 per cent of obstetricians operating in Australia and in over 240 private and public hospitals.

Clinical trial logistics has attracted a number of the world's major pharmaceutical companies, with a market factor being the comparative lower cost internationally of trials in Australia, with Pfizer being a major signing during the year.

Distribution, based on an agreement with American Type Culture Collection, recorded sales which were 70 per cent higher, assisted by new products and a new drug storage area which gives 50 per cent more income generating space.

Archival storage, which is based on Cryosite's proprietary Cryobyte software for inventory and data management, has benefited from negotiation of its first overseas licence, to a company in Toronto, Canada.

Cryosite managing director, Mr Gordon Milliken, said a pleasing aspect of the result was that each of the businesses had contributed to improved performance, with growth prospects for each also positive.

Among industry trends favouring Cryosite are the increasing extent to which worldwide drug development is being outsourced, with clinical trial numbers in Australia increasing significantly.

As a consequence, Cryosite has focused its marketing to attract distribution and clinical trial logistics work directly from overseas companies, with further licensing of Cryobyte also being pursued.

Negotiations continue for long term storage contracts and in July the first samples were received from the Peter MacCallum Cancer Institute, following a lengthy period of systems establishment and gaining TGA approval.

Cryosite was the pioneer in Australia of private cord blood collection and is the only company to have a TGA licence for this service.

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**ISSUED FOR** : **CRYOSITE LIMITED (ASX CODE: CTE), [www.cryosite.com](http://www.cryosite.com)**

**FOR FURTHER**

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