

## Press Release

Zutphen, the Netherlands, 14 June 2012

# Cryo-Save Group N.V.

## Further cost savings with closure of France

Cryo-Save Group N.V. (Euronext: CRYO, 'Cryo-Save', or 'the Group'), the leading international stem cell storage company and the largest family stem cell bank in Europe, announced today that it did not get the permission to process and store stem cells in France along with an update on the cost savings program.

In addition to the cessation of the Cryo-Lip<sup>®</sup> activities in the US and the cutback of the Cryo-Lip<sup>®</sup> activities in Europe as previously disclosed in the first quarter trading update, the Group decided to dismantle its French operations. After more than 3 years of disputes with the healthcare authorities in France, including several court cases, Cryo-Save recently got confirmed that it will not get the permission from the authorities to collect, process and store stem cells from umbilical cord blood. The decision includes laying-off the French employees, discontinuing the litigations and indemnity procedures and selling off the building in Lyon. Together with some other smaller implemented cost savings, the Group has currently realised sustainable cost savings of at least €2 million per annum. Further cost savings are being considered.

**Arnoud van Tulder**, Chief Executive Officer, commented:

***"We are certainly very disappointed that the French authorities take this negative position, which deviates from all other European countries. Expectant parents in France are now refrained from storing their stem cells from umbilical cord blood and tissue for their family, which is, beside France, allowed across the whole world.***

***We are truly convinced that the impact of the cost saving measures together with the restoration of the Cryo-Save business, which is well underway, will result in sustainably improved top- and bottom-line results as of the second half of the year."***

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Free footage is available on [www.videobankonline.com](http://www.videobankonline.com).

**About Cryo-Save ([www.cryo-save.com/group](http://www.cryo-save.com/group))**

Cryo-Save, the leading international family stem cell bank, stores more than 200,000 samples from umbilical cord blood, cord tissue and adipose tissue. There are already many diseases treatable by the use of stem cells, and the number of treatments will only increase. Driven by its international business

strategy, Cryo-Save is now represented in over 40 countries on 3 continents, with ultra-modern processing and storage facilities in Belgium, Germany, Dubai, India and South Africa.