

August 16, 2024

The New York Times recently published an article on July 15, 2024 that spotlighted numerous failures and misleading practices by several companies in the cord blood banking industry yet stopped short of educating its readers about how to identify those companies that operate at the highest level of scientific, technical and ethical standards dedicated to advancing the use of this biological asset in a variety of medical, health, and wellness applications. We feel it is important to take this opportunity to highlight the differences between Lifebank and those companies featured in that report.

Founded on one of the seminal discoveries in the science of cellular biology, Lifebank and our parent company Celularity have been advancing the development of therapeutics derived from newborn stem cells recovered from the post-partum placenta for serious diseases and regenerative medicine. This investment in research and development of current clinical uses and the promise of future applications of umbilical cord blood and placental-derived cells has been a commitment made to the families who have entrusted us with their cell banking needs.

To deliver on this commitment, we have invested for more than two decades in building 'best-in-class' technical operations, procurement systems, and cryopreservation infrastructure to safe-guard these precious assets. Our processing laboratories have been purpose-designed and built to the highest standards and have operated exclusively in clean room environments with rigorous control of environmental conditions. All of our technical employees are highly trained in the procedures for collecting and safely storing stem cells from cord blood, cord tissue, and placenta. This combination of technical expertise and quality control significantly minimizes the risk of contamination when processing and storing your collection.

We are proud to report that Lifebank has been routinely audited by the FDA, multiple state agencies, donor registries, and other accrediting organizations since our inception in 1998. Not only have we passed these rigorous inspections, but our facility has set the industry standard for these services.

Lifebank has an exceptional track record of 111 umbilical cord blood units released for transplantation to date. Many of these transplants have led to lifesaving treatments. [One of our most prominent and history-making success story centers on Quentin Murray, who was diagnosed with Acute Lymphoblastic Leukemia \(ALL\) at the age of four.](#)¹ Upon the recommendation of his pediatric oncologist, Quentin's parents enrolled in Lifebank's Sibling Program. Quentin received the world's first, combined cord and placental stem cell transplant, under the care of Dr. Yu at the Children's Hospital in New Orleans.

Quentin's story serves as a timeless inspiration and illustrates the importance of selecting a truly accountable cord blood bank. Lifebank's commitment to service integrity is built into our business processes and client communications. Once processing and testing have been completed, Lifebank will notify the client with the final sterility results and the total cell count

¹ Quentin's Story. Recipient of the World's First Cord and Placental Stem Cell Transplant. Video is accessible at <https://www.lifebankusa.com/testimonials/quentins-story/>

of the collection. If any positive microbial growth was detected, the notification letter will indicate the potential impact and provide an opportunity for the client to consult our Medical Director with any additional questions. If the collection were contaminated or compromised to such a significant extent that cryopreservation is no longer justified, the account will be terminated, and the client would not be responsible for any storage fees. If the total cell count is low, the client can decide to downgrade the service package to a reduced storage fee or terminate the account. Lifebank clients will never be surprised with disappointing news of contamination or insufficient quantity of cells years after the initial enrollment.

We understand that our clients may have read the article in *The New York Times* and grew concerned about the quality of your respective collections. We hope this letter provides you with facts and the confidence that your trust was well placed when you chose Lifebank. We take pride in our commitment to quality and service integrity and appreciate your willingness to refer Lifebank to your friends and family when they are considering donation or the benefits of cord blood and placental banking.

Sincerely,

Lifebank