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### Press Release

Source: Stem Cell &amp; Regenerative Medicine International

# Joint Venture Between CHA Biotech and Advanced Cell Technology to be called Stem Cell & Regenerative Medicine International

Tuesday December 30, 12:16 pm ET

WORCESTER, Mass.--(BUSINESS WIRE)--The joint venture between Advanced Cell Technology, Inc. (OTC:[ACTC - News](#)) and leading Korean-based biotechnology company CHA Biotech Co, Ltd. (CHA), announced today that the company would be named "Stem Cell & Regenerative Medicine International."

The partnership between Seoul-based CHA and Worcester, Massachusetts-based ACTC is an indication of the accelerating globalization of biotechnology, the company said. The formation of the new international joint venture to develop stem cell technologies based on ACTC's proprietary hemangioblast cell technology was announced December 1.

Dr. Robert Lanza, head of ACTC's retinal program and the joint venture's Chief Scientific Advisor, said the new name captures the essence and scope of what the company is focused on in the most simple and obvious way.

The new company will be located in Worcester, MA and will focus on development of human blood cells and other clinical therapies. It is majority owned by CHA. ACTC will exclusively license all of its hemangioblast technology to the joint venture.

### About CHA Biotech

CHA Biotech, a leading stem cell company in Korea, was established in September 2000 by Pochon CHA University College of Medicine and CHA General Hospital Group to create a central, multidisciplinary research facility where the university's scientists and hospital physicians could come together and focus their efforts on developing stem cell, gene therapy and regenerative medicine technology.

CHA Biotech presently operates the largest stem cell research institute in Korea occupying a modern 130,000 sq. ft., state-of-the-art facility staffed with 28 professors and involving 180 of the most prominent research scientists. The Company also successfully operates CHA i-Cord, a cord blood bank, and a mobile healthcare unit called CHA Paramedic Service, both of which were rated #1 in consumer reliability surveys in Korea. As part of its global business strategy, CHA Biotech expanded its operations to the United States in 2002 with the opening of CHA Fertility Center in Los Angeles followed by the 2005 acquisition of Hollywood Presbyterian Medical Center, a 434-bed general, acute-care hospital also located in LA.

### About Advanced Cell Technology, Inc.

Advanced Cell Technology, Inc. is a biotechnology company applying cellular technology in the emerging field of regenerative medicine. It currently has approximately 350 million tradable shares in circulation with its laboratory located in Worcester, Massachusetts.

For more information, visit [www.advancedcell.com](http://www.advancedcell.com)

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Source: Stem Cell & Regenerative Medicine International

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