

# MEDIA RELEASE



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## **ACCC DISCONTINUES MERGER REVIEW OF CELL CARE'S ACQUISITION OF CRYOSITE ASSETS**

The ACCC has announced that it will not make a decision on whether to grant clearance for Cell Care Australia Pty Ltd's proposed acquisition of certain assets of Cryosite Limited (ASX: CTE), and will discontinue its public merger review.

Cell Care and Cryosite were the only two providers of private umbilical cord blood and tissue collection, processing, and storage in Australia.

"The ACCC is continuing to investigate the circumstances surrounding entry into the agreement and the closing of Cryosite's cord blood and tissue collection operations," ACCC Chairman Rod Sims said.

"We are concerned by the closure of Cryosite's cord blood and tissue marketing, collection and processing operations for new customers, and the failure of the parties to approach the ACCC for clearance."

"While parties are not obliged to approach the ACCC for clearance, it is concerning that an acquisition in a highly concentrated market such as this would not prompt the parties to contact the ACCC," Mr Sims said.

Prior to entering into an agreement with Cell Care, Cryosite competed with Cell Care. Outside of the public system, Cell Care and Cryosite were the only suppliers of this service in Australia. After entering into the agreement, Cryosite ceased to compete with Cell Care for new customers.

Cryosite has stated publicly that it will maintain its cord blood and tissue operations for existing customers who have blood or tissue in storage.

Further information is available on the public register: [Cell Care Australia Pty Ltd - proposed acquisition of cord blood and tissue banking assets of Cryosite Limited](#).

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