

# Interview: Inese Bolmane - Business Development Manager, Cilmes Šūnu Banka, Latvia

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*Inese Bolmane, business development manager at Latvian stem cell bank Cilmes Šūnu Banka, explains the basic rationale behind stem cell banking and what differentiates Cilmes Šūnu Banka from the competition.*

## **Could you please start by introducing the Cilmes Šūnu Banka?**

Cilmes Šūnu Banka was initially established back in 2004 under the name 'Activision Life' and enjoyed the distinction of being the first ever stem cell bank to attain accreditation in Latvia. By 2009, we had been acquired by the international blood-banking group, Polski Bank Komórek Macierzystych (PBKM), more commonly known as Famicord and that allowed us to increase our capabilities. Our core business today is essentially the collection, coordination, temporary storage and transportation of umbilical cord blood for testing, treatment and harvesting of secreted stem cells. We additionally handle the delivery of the cells to medical institutions in cases where cellular use is required all around the globe.

Since 2016, we have differentiated our offering to include two distinct cushioning biological material conservation services. One is the storage of cord blood (i.e. what we call the 'basic red variant'), and the other is the storage of extracted mesenchymal stem cells, which are multi-potent stromal cells that can differentiate into a variety of different cell types. This is referred to as the 'extended blue variant.'

## **What is the basic rationale behind stem cell banking?**

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Stem cells possess unique qualities. Banking affords you the opportunity to use them in the future in the event of a family member being diagnosed with a disease treatable with transplantation. This is the only way to ensure access to a treatment option when it is most needed in your family.

We like to describe the process as rather like taking out an insurance policy. Nobody knows the future and cannot foresee which diseases could potentially affect their family. Nobody hesitates to insure their car or house, but when it comes to de-risking their health, people don't really tend to register this as being important, despite it obviously being much more important than the car or the house. We are striving hard to change heart as minds around this subject. We are currently working with gynecologists, mother schools and midwives, in particular, to raise awareness about this.

The use of stem cells will become ever more significant as medical science advances. Right now, stem cells are used as a routine clinical modality in treatment of approximately 80 different medical conditions – mainly haematopoietic and oncological diseases. Certainly, in the future, further indications for applying stem cells will be revealed, so this is very much a growth industry.

## **What are the advantages of cord-derived stem cells vis-à-vis bone marrow derived stem cells?**

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Cord blood collected immediately after birth contains stem cells that can be used for treating the child itself, as well as its siblings. They can be collected once in lifetime and they can be used decades later. While it is indeed true that stem cells are present also in bone marrow and that these can be collected throughout the course of a person's life, there are important differences. Stem cells from the cord blood are biologically younger and more flexible than those from bone marrow and thus they provide greater benefits than bone marrow stem cells. Cord blood mesenchymal cells haven't been subjected to pathological changes. It is important to remember that Stem cells are not used for treatment. They are deployed to replace damaged cells.

## **How would you describe your client base?**

Across Europe cord blood is, on average, collected from around 2 percent of all newborns. However there are huge variations in rates of uptake between different European countries. In Spain, for

example, cord blood is taken from as many as 10 percent of new births, while here in Latvia, the figure is a mere 0.2. This means that we have a large untapped market to break into.

Here in Latvia, we perceive two main types of client: an affluent strata of society who are demanding a comprehensive style of healthcare that includes all the bells and whistles, and younger, highly educated individuals that understand the real value of insuring their future health. There are also many instances where older generations wish to give their grandchildren an enduring and quite possibly life-saving gift. Right now, we have approximately 2,000 clients paying an annual subscription and fee for storage of their cord blood. Given the large untapped local market, we firmly believe we can accelerate this pace further.

### **How has the stem cell banking market in Latvia evolved over time?**

In the early days, we were the only actor in this niche with a presence in Latvia. Over the past couple of years, however, there has been a proliferation of activity in the stem cell banking domain and now we find ourselves having to share the local marketplace with three other registered and accredited competitors.

The challenge to our market share comes from different angles. One of our strongest competitors is a local outfit with a strong scientific base whose core business is actually IVF treatment, but they have extended and diversified their offering to include stem cell services. The others tend to be multinationals that have set up marketing and sales offices. The latter group don't necessarily have the cooperation networks with local clinics and medical practitioners.

One positive by-product of increased competition is that our competitors are also promoting the concept of stem cell banking and educating both practitioners and the public about this important development in science. This helps us all and society too.

### **How do you go about differentiating yourself from that competition?**

We are always keen to emphasize the fact that we constitute much more than just a stem cell bank. We possess cooperation agreements with more than 1100 clinics spread out all across Europe. Having the umbrella and might of Polski Bank Komórek Macierzystych behind us is a major asset when facing down the competition. If we represent the initial, first step in the process (the collection and storage), when it comes to the next phase (actual treatment), then we are able to utilise the PBKM network to find the client the referrals they need to access the right medical professionals and scientific organizations where they can have their procedures carried out in the best possible manner.

Moreover, PBKM possesses a patent on certain pharmaceutical products required for the extraction and storage of mesenchymal cells. This also differentiates us from anyone who tries to emulate us. In short, there are certain barriers to entry for new actors.

**What are your priorities and ambitions going forward?**

If, last year, we concentrated mainly on raising awareness about stem cell storage and usage, our primary goal for this year is to familiarize both practitioners and the public with our company brand and the fact that we can offer much greater added value, beyond just the basic storage capabilities.

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