

# Interview with Hoon Han, President, Histostem

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After spending a large part of your career as a university professor, what drove you to create your own company, Histostem, in 2000?

In 1993, I actually established a bone marrow bank for the first time in Korea when I was a professor of the Catholic University in Seoul, Korea. Unfortunately, however, it was real at that time, most of Korean universities had very little in terms of the necessary facilities and poor human resources to develop these treatments based on stem cell technology. Meanwhile, following to Dr. James Thomson's first ever isolation of human embryonic stem cells in 1998 and other breakthroughs that same year regarding allogenic transplantation for organ donors using genetic markers, I became more encouraged and interested in the field of stem cells found in bone marrow. So I've been encouraged to continue my efforts in focusing on umbilical cord blood stem cells which have much greater potential to be used to treat people suffering from various diseases. For these reasons, I finally decided to establish my own company in 2000, which would allow me to develop these crucial stem cell treatments and make a difference in people's lives. In sum, my vision for Histostem was to provide a vehicle for bringing all my achievements as a scientist to develop a profitable, Fortune 500 company that would treat people in Korea and around the world using ethical, high quality stem cells which I believe are the "magic bullet" for the 21st Century.

What has been the most difficult aspect of making the leap from academia to the industry?

The shift from having a scientific to a business role has certainly brought many challenges over these years. Notably, whereas in an academic setting the main responsibilities are to conduct research and teach students, while doing business for my own company means more understanding about legal and financial matters, as well as spending a lot of time on management and corporate affairs. It was most difficult at first, but little by little step by step, I eventually have adapted and gotten used with far different missions, lifestyle and responsibilities of running a company.

What is the main competitive advantage that makes Histostem one of the leading stem cell focused companies today, not only in South Korea but the world?

I believe that Histostem's strongest point is our merger with AmStem, which creates the largest accredited Cord Blood Bank in the world. Based on my reputation with the Korean FDA, in 2007 they approved the use of Histostem's stem cell treatments as a "surgical technique" which allowed us to treat and collect data for numerous medical conditions through clinical studies to my knowledge, the only approval of its kind in the world. The opening of the Seoul Cord Blood Bank in 2002 allowed us to coordinate collection, research and treatment. We are proud to be one of the few companies in the world that are profiting from its own stem cells. This is why we have taken our stem cells to the United States through AmStem, where we are currently developing FDA approval

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for further research. In addition, Histostem has a big geographic advantage, being a leader for 8 years in South Korea's largest city and international stem cell hub. We also count with a well established network of hospitals and clinics both as suppliers and customers of our stem cells. Following our successful merger with AmStem, we are excited about replicating our strategic location in many other international stem cell markets; initially in the United States and Europe.

What are the main benefits you expect for Histostem once the ongoing merger with US-based AmStem is finalized?

Three main advantages make me confident of our unassailable position: One, our state-of-the-art, accredited repository of Cord Blood Units and stem cells, which is more than twice the size of the nearest competitor. Two, our unprecedented and comprehensive approval from the Korean FDA to treat and collect data through clinical trials providing a priceless resource of premarket research. Three, our merger with AmStem puts us in the vanguard of stem cell companies worldwide, as we use our strong and proven base of patents, supply, and approval to expand in lucrative markets.

What's your further plan to go with AmStem especially for the post merger activities, to have such main benefits you mentioned above?

Since Histostem has a lot experience in stem cell treatments for intractable disease like Cerebral Infarction, Chronic Renal Failure, Crohn's Disease, Alzheimers Disease, we are going to share these experience and results with AmStem for mutual growth in the market. Therefore, In accordance with opening US business by AmStem, a new company to be established after the merger, Histostem will try to provide such patients with stem cell treatment requested by AmStem for a while until AmStem is fully ready for the services in the US, in the aspect of technical expertise, legal regulations and other social environment. With AmStem now at the helm, we intend to be the world leader in supplying the biological needs of stem cell research within 2 years. We are already the world's largest Cord Blood Bank, and will cement that position with expansion throughout Southeast Asia and China. Our plans to create an international stem cell campus here in Seoul will be enhanced by our growing influence and reputation in United States and European markets, through the replication of proven collection, storage, research, and product development strategies.

What are your ambitions for Histostem's growth and development in the coming years?

Our goal is to eventually establish more R&D institutions and regional clinical centers in different countries, so that the populations in different areas around the world may have better access to our treatment. This is also one of the things we expect to accomplish through the new company to be established in the U.S. upon the completion of the merger with AmStem. Histostem's main mission to human society is to get the patients back with improved quality of life, by alleviating their pains, both in medical and other social pains, through the efforts of stem cell treatment and technology.

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