

PRESS RELEASE

Cordlife Reports Improved Operational Performance In 1Q2026 Despite Lower Revenue

- Group revenue down 6.1% year-on-year amid absence of new Singapore collections and mixed regional performance
- Group loss before income tax from operations improved by 13.3%, although net loss widened by 6.8%
- Gross profit margin rose to 57.9%, driven by continued cost optimisation efforts across the Group
- Cord blood banking industry fundamentals remain positive, driven by growing interest in stem cell therapies and preventive healthcare

Singapore, 13 May 2026 – Cordlife Group Limited ("**Cordlife**", or the "**Company**", and together with its subsidiaries, the "**Group**") announced today the Group's financial results for the three months ended 31 March 2026 ("**1Q26**").

Highlights

S\$'000	1Q2026	1Q2025	Y-o-Y	4Q2025	Q-o-Q
Revenue	8,990	9,577	(6.1)%	9,457	(4.9)%
Gross profit	5,209	5,365	(2.9)%	5,409	(3.7)%
Loss before income tax from operations	(1,723)	(1,988)	(13.3)%	(4,401)	(60.8)%
Net loss	(1,722)	(1,612)	6.8%	(5,554)	(69.0)%
Gross profit margin (%)	57.9	56.0	1.9	57.2	0.7

For 1Q26, the Group reported revenue of S\$9.0 million, down 6.1% year-on-year from \$9.6 million for the three months ended 31 March 2025 ("**1Q25**"). The decline was mainly due to the continued absence of new cord blood collections in Singapore alongside mixed performance across regional markets.

Gross profit was down to \$5.2 million during the period under review, while gross profit margin improved to 57.9%, up from 56.0% in 1Q25 and 57.2% in 4Q25. The improvement in margin was attributable to lower cost of sales relative to revenue.

Group loss before income tax from operations improved to S\$1.7 million in 1Q26, compared with S\$2.0 million in 1Q25 and S\$4.4 million in 4Q25, driven by enhanced operational efficiency and the Group's ongoing cost management initiatives. Net loss increased by 6.8% year-on-year mainly due to lower contribution from the share of profit of associate.

As at 31 March 2026, the Group maintained a strong liquidity position, with cash and cash equivalents of \$13.3 million, and total cash, fixed deposits and short-term investments of \$58.1 million, providing financial flexibility as it navigates near-term challenges.

In January 2026, the Ministry of Health renewed Cordlife Singapore's cord blood banking service licence for one year and its human tissue banking service licence for two years. While restrictions on the collection, testing, processing and storage of new cord blood units remain in place, the Company continues to focus on compliance, remediation and constructive engagement with regulators to address areas of non-compliance and to strengthen its operational and governance framework.

Outside Singapore, the Group's regional performance was mixed during 1Q26. Lower contributions from Indonesia and the Philippines were partially offset by higher revenue from Hong Kong, India and Malaysia. Stemlife Berhad was reaccredited by the AABB (Association for the Advancement of Blood & Biotherapies) for the fifth consecutive cycle in February 2026, with zero non-compliance. The Group continues to invest in its laboratory infrastructure and operational capabilities to support service quality, regulatory compliance and long-term scalability.

Prospects

Ms Chen Xiaoling, Group Executive Director and Group CEO, said, “Throughout the first quarter of 2026 the Group has focused its efforts on stabilising operations in Singapore and addressing regulatory and operational matters in a disciplined and transparent manner. We are encouraged by the improvement in margins during the quarter which generally reflect the Group's said efforts”.

“The renewal of our licences in Singapore at the start of the year also reflects the progress made to date. While restrictions on new cord blood collections remain in place, we are working closely with regulators and independent experts to resolve the outstanding matters.

“At the same time, our regional platform continues to provide a foundation for long-term growth. Our priorities remain to preserve capital, strengthen compliance and governance, and position the Group for a sustainable recovery.”

Looking ahead, the Group expects the fundamentals of the cord blood banking industry to remain supportive, underpinned by increasing interest in stem cell-based therapies and rising awareness of the long-term value of cord blood banking as part of preventive healthcare planning.

The Group will continue to focus on regulatory compliance, cost discipline and rebuilding stakeholder trust, while positioning itself for longer-term growth across the region.

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About Cordlife Group Limited

Established in May 2001, Cordlife Group Limited (“Cordlife”, together with its subsidiaries, the “Group”) is a leading company dedicated to safeguarding the well-being of mother and child. The Group has been listed on the Mainboard of the Singapore Exchange since 2012 and is a pioneer in private cord blood banking in Asia. Cordlife owns the largest network of cord blood banks in Asia with full stem cell banking facilities and direct operations in six key markets namely Singapore, Hong Kong, Indonesia, India, Malaysia and the Philippines. In Singapore, Hong Kong, the Philippines and Indonesia, Cordlife operates the largest private cord blood banks and it is amongst the top three market leaders in India and Malaysia. In January 2018, Cordlife became the market leader in Hong Kong with the acquisition of the largest private cord blood bank, Healthbaby Biotech (Hong Kong) Co., Limited. Through its majority-owned subsidiary in Malaysia, Stemlife Berhad, Cordlife holds an indirect stake in Thailand’s largest private cord blood bank, Thai Stemlife. Cordlife has also established its presence in Myanmar, Vietnam, Macau, Brunei and Bangladesh. Beyond cord blood, cord lining and cord tissue banking, Cordlife offers a comprehensive suite of diagnostic services for the family including urine-based newborn metabolic screening, non-invasive prenatal testing, paediatric vision screening and family genetic screening services. Quality and customer focus are amongst some of the cornerstones of Cordlife. For more information, visit <http://cordlife.listedcompany.com>

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