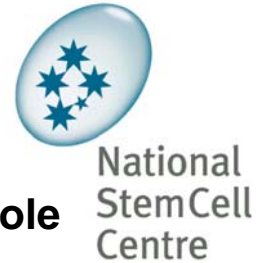


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FOR IMMEDIATE RELEASE



## **Trounson remains at NSCC; takes on key science role**

A newspaper report today claiming that Professor Alan Trounson has resigned from the National Stem Cell Centre (NSCC) is totally incorrect and ignores recent public statements to the contrary by the Centre and Monash University.

As was announced in a media release on July 22, 2003 reporting a restructuring of the management of the National Stem Cell Centre, Professor Alan Trounson assumed additional responsibilities as Executive Vice Chairman of the National Stem Cell Centre and as a lead scientist in several stem cell research programs which will reside in the Monash STRIP currently nearing completion at the Monash University Clayton campus.

In order to assume his new responsibilities and to maintain a high degree of direct involvement with the science, Professor Trounson has stepped away from his role as Chief Executive of the Centre but he retains key responsibilities on the NSCC's executive management team. He also continues to be a key member of the NSCC Board of Directors. The strong management team brought to the NSCC by Prof Trounson will be led by Dr Hugh Niall, experienced biotechnology executive and most recently CEO of Biota Inc

The Commonwealth and Victorian State governments have worked diligently with NSCC management to establish a strong and viable structure for the NSCC and have provided unqualified support, including full financial support in accord with all funding commitments previously announced.

Mr Bob Moses, Chairman of the NSCC Board, said today: "Alan has done an absolutely outstanding job in guiding the NSCC through its formation and establishment. I have no doubt whatsoever that he will continue to make major contributions through the added responsibilities as a Director and NSCC executive, and vitally important, as a key scientific leader. This is a natural evolution as the NSCC moves into the implementation phase of operations".

Mr Moses added that the National Stem Cell Centre is now fully operational, and working harmoniously with all of its participating research organisations within a national structure to achieve the objectives set out in the Commonwealth's Centre of Excellence charter.

A handwritten signature in black ink that reads "Robert A. Moses". The signature is fluid and cursive, with the first name "Robert" being the most prominent.

Chairman