

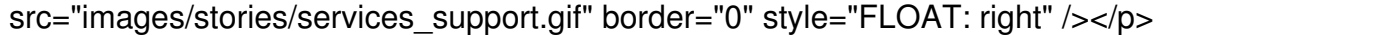
In Australia, AVSC research is based at Monash University - more specifically at Monash Immunology and Stem Cell Laboratories (MISCL). Monash University is Australia's largest university with a student population.

The Director of Monash Immunology and Stem Cell Laboratories ('MISCL') at Monash University is Professor Richard Boyd. Professor Richard Boyd is a Director of Australian Veterinary Stem Cells Pty Ltd ('AVSC').

Professor Boyd directs the research of in excess of 100 'stem cell' scientists at MISCL. A major focus of Richard's work over the last several years has been in regard to therapeutic applications for adult mesenchymal stem cells - particularly in the veterinary setting. Professor Boyd has directed the research that has led to the development of much of the technology of AVSC.

The research and trials have been based on both autologous treatments (using an animal's own cells) and also off the shelf allogeneic treatments (where the cells are sourced from a library or bank of cells collected from other dogs and cats). Vet-Stem Inc is the largest international veterinary stem cell company and together with its international licensees has supplied stem cell treatments for more than 7000 animals.

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Stem Cells have been used internationally for the treatment of horses and dogs. Most of the work has been focused on the treatment of tendon, ligament and muscle injuries as well as joint/arthritis conditions. Initial results have been extremely promising. For instance, ultrasound images of treated tendons, have shown a rapid filling of the injured site and elegant tendon regeneration in horses.

AVSC believes that in regard to a number of therapeutic conditions, stem cell treatments will be more effective than traditional treatment options currently available. Arthritis conditions and skin allergies are major veterinary problems with dogs particularly ageing dogs. The management of arthritis pain together with the treatment/repair of injuries to tendons and ligaments are some of the most frequent problem for horse owners and trainers.

AVSC believes that stem cell based therapies can significantly contribute to the improvement treatment of degenerative conditions and injuries in the veterinary setting.

AVSC offers both autologous as well as off the shelf allogeneic lines of stem cell treatments. Initial concentration has been upon the treatment of arthritis, degenerative joint disorders and skin conditions (such as atopic dermatitis) in the canine population, together with the treatment of joint/bone inflammatory conditions (eg arthritis) and the repair of tendon and ligament injuries in horses.

AVSC provides services such as to enable the treatment of dogs and cats based on the use of both the stromal vascular fraction (SVF - autologous only), and also cultured or expanded pure stem cells.