

F R O S T & S U L L I V A N

# 2024 COMPANY OF THE YEAR

*IN THE SOUTHEAST ASIAN  
STEM CELL BANKING &  
LONGEVITY INDUSTRY*

F R O S T & S U L L I V A N

2024  
BEST  
PRACTICES  
AWARD



## Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Medeze excels in many of the criteria in the stem cell banking and longevity space.

AWARD CRITERIA	
<i>Visionary Innovation &amp; Performance</i>	<i>Customer Impact</i>
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Mega Trends	Customer Purchase Experience
Implementation of Best Practices	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Financial Performance	Brand Equity

### *Expanding Horizons: Stem Cell Banking in Southeast Asia*

The stem cell banking market in Southeast Asia is currently experiencing significant growth, driven by increasing awareness of the therapeutic potential of stem cell therapies and advancements in cryopreservation techniques. The stem cells segment is expected to grow at a compound annual growth rate (CAGR) of 4.6% from 2019 to 2026, reaching \$10,752 million by 2026.<sup>1</sup> The trend of delayed parenthood, where older parents choose to preserve their newborns’ stem cells as biological insurance, has also heightened interest in this field. Additionally, government support and evolving regulatory frameworks are creating a conducive environment for market expansion, stimulating investment and innovation in stem cell therapies.

However, stakeholders must address several challenges to unlock the market's full potential. High costs associated with stem cell banking services remain a significant barrier. Additionally, there is a notable knowledge gap among the general population regarding the benefits and availability of stem cell banking, necessitating increased educational efforts. Ethical concerns, particularly regarding the use of embryonic stem cells, also affect public perception and regulatory frameworks, potentially impeding broader acceptance. Despite these challenges, the market presents substantial opportunities, particularly with the region's aging population, which is more vulnerable to degenerative diseases and thus represents a significant customer base. Emerging markets such as Vietnam, the Philippines, and Indonesia offer

<sup>1</sup> Strategic Commercial Partnerships Transforming the Global Biobanking Market, 2020–2026 (Frost & Sullivan, August 2020)

promising growth prospects due to improving healthcare infrastructure and economic development. Furthermore, establishing strategic partnerships with local healthcare providers and universities, alongside ongoing technological innovations in personalized medicine and regenerative therapies, can propel the market forward, improving the accessibility and efficacy of stem cell banking services in Southeast Asia.

According to a report from Frost & Sullivan, stem cell applications are expected to expand significantly in areas such as rare diseases, regenerative medicine, and targeted therapies, which are major focuses of commercial and academic research globally. The biobanking market for stem cells is poised for substantial growth opportunities, as these samples can be preserved under temperature-controlled conditions, ensuring they are readily accessible to researchers.<sup>2</sup>

### **Medeze Group: Leading Innovation in Stem Cell Banking**

Medeze Group (Medeze) is a leading force in the stem cell banking industry across Southeast Asia, renowned for its cutting-edge advancements and innovative approaches. Established in 2010 with

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**- Unmesh Lal**  
**Pharmaceutical, Research Director**

headquarters in Bangkok, Thailand, the company has expanded its presence to Singapore, Indonesia, Vietnam, Myanmar, and Cambodia, solidifying its position as a prominent player in the region. Medeze offers comprehensive stem cell banking services for all ages, making it the preferred choice for families. The company's commitment to technical innovation places it at the forefront of the industry, ensuring superior stem cell care. Operated by internationally renowned physicians, including experts in stem cell transplantation, Medeze adheres to international standards of care established by the Foundation for

the Accreditation of Cellular Therapy and the Medical Council and follows stringent international medical ethics in research and development (R&D).

### **Medeze's Diverse Stem Cell Solutions**

Medeze distinguishes itself in the stem cell industry with an extensive product range that caters to diverse medical needs. The company offers autologous and allogeneic stem cell treatments, addressing aesthetic concerns such as hair restoration and therapeutic applications like immune cell therapies and organ creation. This breadth of offerings ensures that Medeze effectively meets a wide range of patient requirements.

Medeze has developed cutting-edge technologies aimed at enhancing the quality and efficacy of stem cell therapies:

**Follicle Hair Restoration:** This revolutionary technology expands hair follicle cells to significantly increase

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<sup>2</sup> Strategic Commercial Partnerships Transforming the Global Biobanking Market, 2020–2026 (Frost & Sullivan, August 2020)

hair density. Medeze provides comprehensive care from initial consultation to long-term storage and maintenance of follicles, ensuring visible results and high patient satisfaction.

**Corneal Transplant Research:** Medeze successful development and testing of corneal implants on rabbits evaluates critical parameters, including softness, roundness, stability, flexibility, thickness, and diameter.

**Immune Cell Treatments:** Medeze pioneering protocol purifies natural killer (NK) cells from cord blood, targeting treatment for stage 4 cancer patients. This approach leverages healthier and more potent NK cells from cord blood compared to those from adults, expanding therapeutic options for severe illnesses.

**Stem Cell Expansion with Quantum Machines:** Utilizing quantum machines, Medeze efficiently expands mesenchymal stem cells to produce high-quality cells in less time and with fewer passages. This technology supports large-scale clinical applications by maintaining optimal cell quality and enhancing treatment outcomes.

Through rigorous research and validation across various clinical applications, Medeze demonstrates leadership in advancing stem cell technology. Its commitment to innovation and clinical excellence underscores the company's prominent position in the competitive landscape of regenerative medicine.

### *Advancing Stem Cell Innovations: Medeze's Commitment to Excellence*

Medeze stands out as a leader in stem cell banking, as well as an innovator in organ and tissue creation using cutting-edge stem cell technologies. With a steadfast mission to lead the stem cell banking industry through innovation and excellence, the company sets the benchmark for care standards and global advancement in stem cell research. Positioned as the premier provider of stem cell banking services in Southeast Asia, Medeze focuses strongly on continuous R&D.

This commitment to R&D yields groundbreaking advancements, supported by extensive clinical trials that continually push the boundaries of regenerative medicine. Medeze's state-of-the-art facilities and expert team seamlessly bridge research findings to clinical applications, offering patients outstanding treatment options. The company's substantial clinical experience, treating over 2,000 to 3,000 cases, underscores the reliability and efficacy of its stem cell therapies, particularly in enhancing joint health and promoting rapid bone healing in orthopedic conditions.

Furthermore, Medeze strategically pursues patent protection for its organ-on-a-chip technology in developed markets, a pivotal step to safeguard intellectual property and forge collaborative ties with pharmaceutical and biotech leaders. This strategic initiative aims to accelerate technology development and broaden market presence through impactful partnerships, reinforcing the company's position as a trailblazer in transformative stem cell innovations.

### *Strategic Expansion and Outstanding Business Performance*

In recent years, Medeze is actively pursuing expansion initiatives beyond Thailand, establishing a presence in several countries to broaden its client base and service reach. It has successfully established branches in Cambodia, Laos, Myanmar, and Vietnam, with Vietnam emerging as its largest market. By expanding its treatment services and market reach, the company aims to catalyze business growth exponentially. Each new market introduces significant potential for expanding its client base and service utilization.

Singapore represents a key strategic location for bolstering Medeze's presence in Southeast Asia, while Indonesia serves as another significant market, reflecting the company's focus on high-growth regions. Additionally, recognizing the promising market potential in the Philippines, Medeze is developing a new

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**- Norazah Bachok**  
**Best Practices Research Analyst**

laboratory (lab) in the region, part of its strategy to establish local facilities in crucial markets. This initiative aims to enhance the company's ability to serve clients effectively, fostering trust and reliability.

Furthermore, Medeze collaborates with Chulalongkorn University and Mahidol University in Thailand for its cornea and osteoporosis projects, respectively. In Singapore, the company partners with Nanyang Technological University on a project focused on collagen acquisition for corneal applications. While current collaborations are primarily with universities, Medeze plans to engage with pharmaceutical companies following phase two of animal studies and upon securing patents. These collaborations facilitate

the commercialization of its innovations and expand its market footprint.

Due to its successful growth initiatives, Medeze surpasses its competitors in revenue and profit. The company is preparing for public listing, underscoring its strong financial health and growth prospects. Achieving a CAGR of 23% in 2023, Medeze demonstrates consistent and robust growth, solidifying its dominant position in the market. Frost & Sullivan recognizes Medeze for its rapid development strategies. The company's plans for public listing and international expansion reflect a strategic approach to scaling operations and increasing market share. Medeze's infrastructure, including state-of-the-art labs and advanced manufacturing capabilities, supports its ambitious growth plans, positioning it as a global leader in stem cell technology.

### ***Ensuring Excellence and Patient Satisfaction***

Medeze distinguishes itself in the regenerative medicine field, through its unwavering commitment to comprehensive customer support and follow-up services. This segment highlights the meticulous processes and dedicated services that the company offers to ensure a seamless and satisfying experience for its clients.

**Personalized Care and Advanced Technologies:** Medeze prioritizes tailored care, offering dedicated services that guarantee high customer satisfaction. The company employs advanced technologies, including artificial intelligence for hair density analysis and intelligent systems for health assessments, enhancing the precision and effectiveness of treatments. This customer-centric approach ensures clients receive the highest standard of care and satisfaction.

**Efficient Service Delivery:** Operating strictly on an appointment basis, Medeze ensures minimal waiting times. Clients typically receive services within five minutes of arrival, completing treatments within two

to three hours. This streamlined approach contrasts with traditional hospital settings, eliminating time consuming registration processes and maximizing convenience and efficiency.

**Personalized Attention and Comfortable Environment:** Each patient benefits from individualized attention by a dedicated nurse, fostering trust and security. Equipped with state-of-the-art monitoring systems and Wi-Fi, treatment rooms offer a comfortable and private environment. For added convenience, Medeze provides valet parking services in Bangkok and a lounge area with amenities similar to an airport lounge, for accompanying family members.

**Specialized Services for Traveling Patients:** Recognizing the needs of international and out-of-town patients, Medeze offers transportation services, ensuring a hassle-free experience. This includes seamless pick-up and drop-off arrangements, enhancing patient comfort and convenience.

**Robust Follow-Up and Patient Monitoring:** Medeze maintains regular communication through its customer relationship team, diligently monitoring patient progress and ensuring timely follow-ups per doctor's protocols. The team also holds weekly medical meetings to review patient cases, treatment plans, and upcoming appointments ensuring meticulous care and attention.

Medeze's dedication to after-service care is evident in its consistently high customer satisfaction rates, ranging from 95% to 97%. These exemplary outcomes stem from the company's commitment to delivering exclusive, high-quality services that consistently meet and surpass patient expectations. The resulting positive experiences and successful services foster strong patient loyalty; many patients return for additional treatments and recommend Medeze to friends and family, underscoring the company's enduring growth and robust client base.

Medeze's commitment to comprehensive customer support sets a benchmark in regenerative medicine. By prioritizing personalized care, employing advanced technologies, and ensuring efficient service delivery, the company exceeds patient expectations. Its dedication to maintaining a comfortable, secure, and streamlined environment underscores its commitment to patient satisfaction.

## Conclusion

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Medeze Group (Medeze) leads the Southeast Asia (SEA) stem cell banking sector with a focus on technological innovation and comprehensive service offerings aimed at advancing longevity and wellness. Through cutting-edge technologies like quantum machines and pioneering therapies such as hair follicle restoration and artificial cornea implants, the company enhances the quality of stem cell treatments, potentially extending longevity and improving overall health outcomes for its clients.

Its commitment to superior stem cell quality and personalized patient care supports immediate medical needs and lays the foundation for long-term health benefits. By strategically expanding across the region, Medeze aims to make advanced stem cell banking services more accessible, contributing to the longevity and well-being of individuals throughout the region.

Medeze's holistic approach to regenerative medicine, coupled with its dedication to continuous improvement and comprehensive follow-up care, positions the company at the forefront of promoting longevity through innovative healthcare solutions. This leadership role underscores Medeze's impact on enhancing quality of life and fostering a healthier future for its clients.

With its strong overall performance, Medeze earns Frost & Sullivan's 2024 SEA Company of the Year Award in the stem cell banking and longevity industry.

## What You Need to Know about the Company of the Year Recognition

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Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

### Best Practices Award Analysis

For the Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

#### *Visionary Innovation & Performance*

**Addressing Unmet Needs:** Customers' unmet or under-served needs are unearthed and addressed by a robust solution development process

**Visionary Scenarios Through Mega Trends:**

Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first-to-market solutions and new growth opportunities

**Leadership Focus:** Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

**Best Practices Implementation:** Best-in-class implementation is characterized by processes, tools, or activities that generate a consistent and repeatable level of success

**Financial Performance:** Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

#### *Customer Impact*

**Price/Performance Value:** Products or services provide the best value for the price compared to similar market offerings

**Customer Purchase Experience:** Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

**Customer Ownership Experience:** Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

**Customer Service Experience:** Customer service is accessible, fast, stress-free, and high quality

**Brand Equity:** Customers perceive the brand positively and exhibit high brand loyalty



## About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

## The Growth Pipeline Engine™

Frost & Sullivan’s proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

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### Key Impacts:

- **Growth Pipeline:** Continuous Flow of Growth Opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



## The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

### Analytical Perspectives:

- **Mega Trend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**

