

From: **THE NEW YORK STEM CELL FOUNDATION**

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FOR IMMEDIATE RELEASE

**THE NEW YORK STEM CELL FOUNDATION APPLAUDS NEW YORK STATE
LEGISLATURE'S LANDMARK STEM CELL RESEARCH BUDGET APPROPRIATION**

**A Critical Investment in Science with the Potential to Improve Our Understanding
of the Most Devastating Diseases of Our Time**

NEW YORK, NY (April 2, 2007) - The New York Stem Cell Foundation (NYSCF), a privately-funded foundation dedicated to furthering human embryonic stem cell research, today lauded Governor Eliot Spitzer, Lt. Governor David Paterson, Assembly Speaker Sheldon Silver, Senate Majority Leader Joseph Bruno and the members of the New York State Legislature for passing a budget measure that will provide \$600 million in funding over the next eleven years for regenerative medicine, including embryonic stem cell research. Funding will come from money appropriated by the legislature, as well as expected revenue from the planned conversion of Health Insurance Plan (HIP). Susan L. Solomon, NYSCF CEO and co-founder, praised the historic budget appropriation as a pivotal investment in one of the most promising areas of scientific endeavor, research that holds the potential to improve our understanding of major diseases and lead to better treatments and, ultimately, cures.

"Governor Spitzer, Lt. Governor Paterson, Speaker Silver and Majority Leader Bruno have shown remarkable leadership by putting the interests of patients first in this important bi-partisan effort," said Solomon. "New York has made a bold pronouncement to a scientific community demoralized by backwards-thinking federal restrictions -- 'we are open for business.'"

"State funding will be critical in the efforts to move embryonic stem cell research forward, but its efficacy will be greatest when it is leveraged as part of strategic private-public partnerships," added Solomon. "The role played by private philanthropy now becomes even more important, as private dollars will be used to shape research priorities and launch research initiatives that can then be advanced utilizing state money."

Concluded Solomon: "With this potent combination of state and private funding sources, New York will be a global center of embryonic stem cell research, science that offers real hope for improving our understanding of the diseases that affect millions of Americans."

About The New York Stem Cell Foundation

Founded in 2005, the New York Stem Cell Foundation (NYSCF) is a privately funded foundation dedicated to furthering human embryonic stem cell research to advance the search for cures of the major diseases of our time. The foundation opened the first privately-funded human embryonic stem cell laboratory in New York in March 2006 to serve as a "safe haven" where scientists from academic medical centers in the New York area and throughout the East Coast can conduct advanced human embryonic stem cell research free of the federal restrictions that limit the scope of government-supported work. The organization's missions are: to support scientists engaged in human embryonic stem cell (hESC) research and somatic cell nuclear transfer (SCNT), through grants, fellowships and symposia; to educate the public about the importance and potential benefits of human embryonic stem cell (hESC) research and somatic cell nuclear transfer (SCNT); and to establish new collaborative, state-of-the-art research facilities supported entirely with private funds and directly focused on curing disease.

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