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(54) Title: MESENCHYMAL STEM CELL CONDITIONED MEDIUM

(57) Abstract: We disclose a method of preparing a conditioned cell culture medium, the method comprising the steps of: (a) culturing a mesenchymal stem cell (MSC), a descendent thereof or a cell line derived therefrom in a cell culture medium; and (b) optionally isolating the cell culture medium; in which the mesenchymal stem cell (MSC) is obtained by propagating a cell obtained by dispersing a embryonic stem (ES) cell colony, or a descendent thereof, in the absence of co-culture in a serum free medium comprising FGF2.