What is claimed is:

1. A method of producing a conditioned medium, the method comprising

   (a) cultivating mesenchymal stem cells of the umbilical cord, wherein the mesenchymal stem cells of the umbilical cord are derived from a mesenchymal stem cell population of the amniotic membrane of the umbilical cord or from a mesenchymal stem population of the Wharton's jelly of the umbilical cord, in a culture medium comprising DMEM (Dulbecco's modified eagle medium), F12 (Ham's F12 Medium), M171 (Medium 171) and FBS (Fetal Bovine Serum), wherein the culture medium comprises DMEM in a final concentration of 55 to 65 % (v/v), F12 in a final concentration of 5 to 15 % (v/v), M171 in a final concentration of 15 to 30 % (v/v) and FBS in a final concentration of 1 to 8 % (v/v);

   (b) removing the mesenchymal stem cells of the umbilical cord from the culture medium; and

   (c) cultivating the mesenchymal stem cells of the umbilical cord in a further culture medium, wherein the further medium is a basal medium suitable for cultivation of mesenchymal stem cells, and wherein the further cell culture medium comprises a water-soluble antioxidant,

   wherein the conditioned medium is obtained by collecting the further cell culture medium.

2. The method of claim 1, wherein the further cell culture medium does not comprise a growth factor and/or is a serum-free medium and/or wherein the cells are cultivated at a concentration of 1 million cells per 1 ml.

3. The method of claim 2, wherein the mesenchymal stem cells of the umbilical cord are human or red deer mesenchymal stem cells of the umbilical cord.

4. The method of any of claims 2 or 3, wherein the further medium is a serum free medium.

5. The method of claim 4, wherein the basal medium is selected from the group consisting of Dulbecco's Modified Eagle Medium (DMEM), DMEM-F12, RPMI media, EpiLIfe medium, and Medium 171.

6. The method of any of claims 1 to 5, wherein the culture medium comprises DMEM in a final concentration of 57.5 to 62.5 % (v/v), F12 in a final concentration of 7.5 to 12.5 % (v/v), M171 in a final concentration of 17.5 to 25.0 % (v/v) and FBS in a final concentration of 1.75 to 3.5 % (v/v), or
wherein the culture medium comprises DMEM in a final concentration of 61.8 % (v/v), F12 in a final concentration of 11.8 % (v/v), M171 in a final concentration of 23.6 % (v/v) and FBS in a final concentration of 2.5 % (v/v).

7. The method of any of claims 1 to 6, wherein the conditioned medium is diluted in a carrier medium, wherein the final concentration of the conditioned medium is preferably from 10% to 90% (v/v) of the total volume of the composition that contains the conditioned medium, including a final concentration of 20%, of 25 %, of 30%, of 35 %, of 40%, of about 45%, of 50%, of 55%, of 60%, of 65%, of 70%, of 75 % or of 80 %.

8. The method of claim 7, wherein the carrier medium is a physiological buffer, water, an aqueous solution of an extracellular matrix component, or a basal medium.

9. The method of claim 8, wherein the aqueous solution of an extracellular matrix component is an aqueous solution of hyaluronic acid, an aqueous solution of collagen or an aqueous solution of fibronectin.

10. A conditioned medium derived from mesenchymal stem cells of the umbilical cord obtained or obtainable by the method according to any of claims 1 to 9.

11. A composition comprising the conditioned medium of claim 10.

12. The use of conditioned medium derived from cultivation of a mesenchymal stem cell population of the umbilical cord for the manufacture of a medicament for

inducing, stimulating and/or promoting hair growth and/or hair regeneration; and/or for alleviating and/or reducing hair loss and/or hair thinning of a subject,

wherein the mesenchymal stem cell population is a mesenchymal stem cell population of the amniotic membrane of the umbilical cord or a mesenchymal stem population of the Wharton's jelly of the umbilical cord,

wherein the conditioned medium is obtained by

a) cultivating the mesenchymal stem cells of the umbilical cord in a culture medium comprising DMEM (Dulbecco's modified eagle medium), F12 (Ham's F12 Medium), M171 (Medium 171) and FBS (Fetal Bovine Serum),

wherein the culture medium comprises DMEM in a final concentration of 55 to 65 % (v/v), F12 in a final concentration of 5 to 15 % (v/v), M171 in a final concentration of 15 to 30 % (v/v) and FBS in a final concentration of 1 to 8 % (v/v).

b) removing the mesenchymal stem cells of the umbilical cord from the culture medium; and cultivating the mesenchymal stem cells of the umbilical cord in a further culture medium, optionally wherein the further cell culture medium comprises a water-soluble antioxidant,

wherein the further medium is a basal medium suitable for cultivation of mesenchymal stem cells, and

c) collecting the further cell culture medium.

13. The use of claim 12, wherein the use comprises treating the hair of a subject with conditioned medium derived from cultivation of mesenchymal stem cells of the umbilical cord.

14. The use of any of claims 12 to 13, wherein the mesenchymal stem cells of the umbilical cord are human or red deer mesenchymal stem cells of the umbilical cord.

15. The use of any of claims 12 to 14 wherein the use comprises topically applying the conditioned medium to the skin, particularly to the scalp, of a subject.

16. A non-therapeutic method of inducing, stimulating and/or promoting hair growth and/or hair regeneration, wherein the method comprises treating the hair of a subject with conditioned medium derived from cultivation of a mesenchymal stem cell population of the umbilical cord, wherein the mesenchymal stem cell population is a mesenchymal stem cell population of the amniotic membrane of the umbilical cord or a mesenchymal stem population of the Wharton's jelly of the umbilical cord,

wherein the conditioned medium is obtained by

a) cultivating the mesenchymal stem cells of the umbilical cord in a culture medium comprising DMEM (Dulbecco's modified eagle medium), F12 (Ham's F12 Medium), M171 (Medium 171) and FBS (Fetal Bovine Serum),

wherein the culture medium comprises DMEM in a final concentration of 55 to 65 % (v/v), F12 in a final concentration of 5 to 15 % (v/v), M171 in a final concentration of 15 to 30 % (v/v) and FBS in a final concentration of 1 to 8 % (v/v).

b) removing the mesenchymal stem cells of the umbilical cord from the culture medium; and cultivating the mesenchymal stem cells of the umbilical cord in a further culture medium, optionally wherein the further cell culture medium comprises a water-soluble antioxidant,

wherein the further medium is a basal medium suitable for cultivation of mesenchymal stem cells, and

c) collecting the further cell culture medium.