



Living Cell Technologies Limited

ACN: 104 028 042

ASX: LCT

OTCQX: LVCLY

ASX ANNOUNCEMENT

LCT to receive Callaghan Innovation Growth Grant

28 August 2015 – Sydney, Australia & Auckland, New Zealand – Living Cell Technologies Limited is to receive a Callaghan Innovation R&D Growth Grant. The company's application for a grant of an estimated \$2m has been approved. The amount received will reimburse Living Cell Technologies for 20 percent of actual eligible New Zealand research and development expenditure over the next three years.

In the grant application LCT committed to the following research and development objectives:

1. Conduct a confirmatory clinical trial to support our application for provisional consent from Medsafe to market NTCELL[®] in New Zealand
2. The transfer of NTCELL production to an automated process so that commercial sales demand can be met
3. Additional research into the mechanism of action of NTCELL, and research into further indications for NTCELL and other cell therapies to identify other potential pipeline products for the future.

LCT chief executive Dr Ken Taylor says the grant will accelerate the development of NTCELL to product launch as a regenerative treatment for Parkinson's disease. It will reduce future funding requirements and accelerate progress towards commercialisation.

"We have finalized and submitted for approval, the protocol for the Phase IIb study which will define the most effective dose of NTCELL for Parkinson's disease.

"This approval will accelerate the development of an effective treatment for Parkinson's disease", says Dr Taylor.

– Ends –

For further information: www.lctglobal.com

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About Living Cell Technologies

Living Cell Technologies Limited (LCT) is an Australasian biotechnology company improving the wellbeing of people with serious diseases worldwide by discovering, developing and commercialising regenerative treatments which restore function using naturally occurring cells.

LCT's lead product NTCELL[®] is an alginate coated capsule containing clusters of neonatal porcine choroid plexus cells. After transplantation NTCELL functions as a biological factory producing factors to promote new central nervous system growth and repair disease induced nerve degeneration.

The Phase I/IIa NTCELL clinical trial in New Zealand for the treatment of Parkinson's disease met the primary endpoint of safety and showed clinical efficacy improvements. These encouraging results presented at the World Congress of Movement Disorders and Parkinson's Disease, San Diego in June 2015 have been used to design a larger Phase IIb trial to evaluate its potential as a disease-modifying treatment for patients with Parkinson's disease.

NTCELL has the potential to be used in a number of other central nervous system indications such as Huntington's, Alzheimer's and motor neurone diseases.

LCT's proprietary encapsulation technology, IMMUPEL[™], allows cell therapies to be used without the need for co-treatment with drugs that suppress the immune system.

LCT also holds a 50% interest in Diatranz Otsuka Limited which is developing in USA, a cell therapy for type 1 diabetes.

LCT is listed on the Australian (ASX: LCT) and US (OTCQX: LVCLY) stock exchanges. The company is incorporated in Australia, with its operations based in New Zealand.

For more information visit www.lctglobal.com or follow @lctglobal on Twitter

Forward-looking statements

This document may contain certain forward-looking statements, relating to LCT's business, which can be identified by the use of forward-looking terminology such as "promising," "plans," "anticipated," "will," "project," "believe," "forecast," "expected," "estimated," "targeting," "aiming," "set to," "potential," "seeking to," "goal," "could provide," "intends," "is being developed," "could be," "on track," or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA's and other health authorities' requirements regarding any one or more product candidates nor can there be any assurance that such product candidates will be approved by any health authorities for sale in any market or that they will reach any particular level of sales. In particular, management's expectations regarding the approval and commercialisation of the product candidates could be affected by, among other things, unexpected clinical trial results, including additional analysis of existing clinical data, and new clinical data; unexpected regulatory actions or delays, or government regulation generally; our ability to obtain or maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. LCT is providing this information and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.