



Living Cell Technologies Limited

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ASX: LCT

OTCQX: LVCLY

ASX ANNOUNCEMENT

LCT board changes

7 May 2019 – Sydney, Australia & Auckland, New Zealand – Living Cell Technologies Limited (LCT) has appointed Dr Carolyn M. Sue as a non-executive director, effective 16 May 2019.

Dr Sue has an extensive background in neurological science and medicine in relation to chronic illnesses. She is the Head of Neuroscience Research at the Kolling Institute at Sydney's Royal North Shore Hospital, and Director of Neurogenetics, Director of the National Centre for Adult Stem Cell Research and a Senior Staff Specialist in the Department of Neurology at the Kolling Institute. She holds a M.B., B.S. from the University of New South Wales and a PhD from the University of Sydney and is a Professor at Sydney Medical School. She is also a Fellow of the Royal Australasian College of Physicians (FRACP) and an officer of the Asian-Oceanic Section of the International Movement Disorder Society.

"The Board is delighted to welcome Professor Sue as a Director," says LCT Interim Chairman Professor Bernie Tuch. "She has outstanding credentials and brings to the Board a wealth of relevant scientific and medical experience as well as an extensive network of research connections."

The appointment of Professor Sue is consistent with the announcement at last year's AGM of the Board augmenting the range of competencies and skills directly available to it. It is now considering the possibility of appointing another non-executive Director, with relevant commercial expertise. This is especially so, since Mr Laurie Hunter, who has served on the LCT Board since August 2006, has indicated that he does not intend to offer himself for re-election at the AGM in November 2019, and will be stepping down from the Board at the expiration of his term.

"On behalf of the Board, I wish to extend the heartfelt thanks of the entire company to Laurie," says Professor Tuch. "He has served LCT well for twelve years and has ably assisted the Board to work through the transitions of the past two years. We will miss his sound judgement and independent thinking."

– Ends –

For further information: www.lctglobal.com

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About Living Cell Technologies

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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 implantation 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 clinical trial of NTCELL for the treatment of Parkinson's disease, in New Zealand, met the primary endpoint of safety and halted the progression of the disease two and a half years after implant. Results from this trial were used to design a larger Phase IIb trial to confirm the most effective dose of NTCELL, define any placebo component of the response and further identify the initial target Parkinson's disease patient sub group. This trial commenced in March 2016. At one year and one and a half years, efficacy data shows a statistically significant improvement in the patients that received 80 NTCELL capsules implantation to the putamen on both sides of the brain, as measured by the change in the Unified Parkinson's Disease Rating Scale (UPDRS Part III in the off state), compared to the placebo group that received sham surgery. Post implant results of this trial will continue to be monitored in accordance with the study extension protocol.

In addition to Parkinson's disease, NTCELL has the potential to be used in a number of other central nervous system indications, including Huntington's, Alzheimer's and motor neurone diseases including amyotrophic lateral sclerosis (ALS).

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 has initiated a collaboration with Sir Richard Faull, Centre for Brain Research, and Professor Margaret Brimble, The University of Auckland, to identify and synthesize a pericyte protective agent that may have potential therapeutic benefit in neurodegenerative diseases. LCT is also doing due diligence on other product opportunities in the field of translational neuroscience.

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," "probable", "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.