Living Cell Technologies Limited

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ASX: LCT
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ASX ANNOUNCEMENT

Appendix 4C Quarterly Cash Flow Report 31 March 2013

29 April 2013 – Sydney, Australia & Auckland, New Zealand – Living Cell Technologies Limited today announced its quarterly cash flow report for the quarter ended 31 March 2013. The Appendix 4C is attached.

Dr Andrea Grant, Managing Director, said the company is in a solid cash position.

"Our cash balance has increased to $4,906,000 from $2,354,000 last quarter. We received service fees from Diatranz Otsuka Limited for R&D on DIABECELL and our expenditure on the clinical program of NTCELL in Parkinson's was fully reimbursed by Otsuka Pharmaceutical Factory. So our cash burn in the quarter and going forward will be minimal," said Dr Grant.

Net operating cash flow in the quarter was $2,553,000 compared to ($586,000) last quarter. Receipts from customers were $4,808,000 (last quarter $1,767,000). The prime reason for the increase in these items is the receipt of the $3,000,000 option fee less a $150,000 withholding tax from Otsuka Pharmaceutical Factory, Inc.

Operating payments were $2,289,000 compared to $2,384,000 last quarter. Approximately 85% of these payments are recovered through LCT's co-development and joint venture agreements as they include costs for NTCELL® clinical development and the services provided to DOL for the development of DIABECELL®.

– Ends –

For further information: www.lctglobal.com

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About Living Cell Technologies

Living Cell Technologies (LCT) is a recognised world leader in cell transplant therapeutics. It aims to improve the wellbeing of people with serious diseases by discovering, developing and commercialising breakthrough treatments that use the regenerative healing properties of naturally occurring cells.

In 2011, LCT formed a partnership with Otsuka Pharmaceutical Factory Inc (OPF) establishing the joint venture Diatranz Otsuka Limited (NZ). LCT transferred its most advanced therapeutic candidate DIABECELL® into the joint venture, while OPF transferred $25m to fund the final phase of development of DIABECELL through to market approval.

DIABECELL is in Phase IIb clinical trials in Argentina and is indicated for the treatment of people with type 1 diabetes, especially those suffering from life threatening episodes of unaware hypoglycaemia. This is when a person's blood glucose falls to dangerously low levels without the person having any sign or symptom that this is happening. This can lead to sudden unconsciousness and loss of life, especially if the person is alone and does not receive immediate assistance to restore their glucose levels.

LCT's second therapeutic candidate is NTCELL®, a cell type taken from the brain which has the ability to protect, repair and regenerate damage tissues. In pre-clinical studies NTCELL has demonstrated the ability to regenerate damaged tissue and restore function in animal models of Parkinson's disease, stroke, Huntington's disease and hearing loss as well as acting generally to heal chronic wounds.

In 2012, LCT and OPF agreed to co-develop NTCELL as a treatment for Parkinson's with OPF fully funding the Phase I trials in New Zealand.

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