



Living Cell Technologies Limited

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Living Cell Technologies Enhances U.S. Capabilities: Appoints The Channel Group to Lead Commercial and Capital Markets Initiatives

2 July 2007, Melbourne, Australia and Auckland, New Zealand:

Living Cell Technologies Limited (ASX:LCT) today announced the appointment of Robert J. Beckman, Dr. Allan R. Goldberg and Philip N. Sussman, Managing Partners of The Channel Group, LLC (TCG), a New York based life science venture development and management firm, to the board of directors of Living Cell's U.S. subsidiary LCT BioPharma Inc.

The three new directors will serve as the U.S. management team for Living Cell and assist in further building relationships with pharmaceutical and biopharmaceutical companies, as well as investors. They individually bring considerable experience across the life sciences sector, including work with private and public pharmaceutical and biotechnology companies.

Living Cell's Chief Executive Officer, Dr. Paul Tan said, "We are pleased to benefit from the extensive market knowledge and experience of Robert, Allan and Philip. As Living Cell moves forward with development of its clinical programs and pipeline, it will be critical to have strong support on the commercial and capital fronts. We are committed to building our presence and relationships in the U.S. as a potential market for both our therapies and our shares."

Robert J. Beckman was a co-founder and immediate past CEO of Intergen Company, which he formed through a management buyout of Armour Pharmaceutical Co.'s biochemical business from Rorer Group Inc. He was VP Marketing Services for Revlon Health Care Group, and served on the board of directors of several public biotechnology companies. Mr. Beckman was instrumental in the formation of both the Biotechnology Industry Organization (BIO) and the New York Biotechnology Association. He is currently a member of the Executive Committee and Chairman of the Corporate Governance Committee of [E-Z-EM Inc.](#), a Nasdaq-listed provider of medical products.

Dr. Allan R. Goldberg was a co-founder of Innovir Laboratories, Inc., a public biotechnology company where at various times he served as Chief Scientific Officer, CEO, and Chairman of the Board of Directors. He was Professor of Virology at The Rockefeller University for eighteen years. Dr. Goldberg is a founder and member of the board of directors of [ZyStor Therapeutics, Inc.](#), a private biotechnology company that is developing targeted protein therapeutics. He also is a member of the board of directors and Chairman of the Scientific Advisory Board of [SuperGen, Inc.](#), a Nasdaq-listed pharmaceutical company focused on cancer therapeutics.

Philip N. Sussman previously served as a member of senior management (Head of Business Development, CFO, CEO) for several public and private biotechnology companies, including Perlegen Sciences, Inc., Memory Pharmaceuticals Corp. and Cadus Pharmaceutical Corp. He has established collaborations with major pharmaceutical companies that provided in aggregate more than US \$100 million in research funding and equity investments. He previously was Director of Strategy & Business Development at Ciba-Geigy Corp.'s Pharmaceuticals Division (now Novartis AG). Mr. Sussman, along with Mr. Beckman and Dr. Goldberg, is a co-founder and a member of the board of directors of Lesanne Life Sciences, LLC, a private company that is developing a proprietary protein biomarker for the rapid diagnosis of stroke, traumatic brain injury, and related conditions.

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About The Channel Group: www.thechannelgroup.com

The Channel Group is a New York based life sciences venture development and management firm, engaged in venture formation and venture transactions.

About Living Cell Technologies: www.lctglobal.com

Living Cell is developing live cell therapy products to treat life threatening human diseases. The company owns a biocertified pig herd that it uses as a source of cells for treating diabetes and neurological disorders. For patients with Type 1 diabetes, the company transplants microencapsulated islet cells so that near-normal blood glucose levels may be achieved without the need for administration of insulin or at significantly reduced levels. The company entered clinical trials for its diabetes product in 2007. For the treatment of Huntington's disease and other neurological disorders, the company transplants microencapsulated choroid plexus cells that deliver beneficial proteins and neurotrophic factors to the brain. Living Cell's technology enables healthy living cells to be injected into patients to replace or repair damaged tissue without requiring the use of immunosuppressive drugs to prevent rejection. Living Cell also offers medical-grade porcine-derived products for the repair and replacement of damaged tissues, as well as for research and other purposes.

LCT disclaimer

This document contains 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 commercialization 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 materialize, 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 as of 2 July 2007 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.