



Living Cell Technologies Limited

ACN: 104 028 042
ASX: LCT
OTCQX: LVCLY

ASX ANNOUNCEMENT

Preliminary Final Report 30 June 2018

30 August 2018 – Sydney, Australia & Auckland, New Zealand – Living Cell Technologies Limited today announced the Preliminary Final Report (Appendix 4E) on the results for the year ended 30 June 2018. In accordance with Listing Rule 4.3A, the report is attached.

During this financial the company has refined its strategy following the inconclusive initial results of the Phase IIb clinical study of NTCELL[®] in Parkinson's disease, announced in November. The company has reduced its costs while ensuring it is able to continue to monitor the patients until 24 months post-implant following the safety and encouraging efficacy findings at 12 months post-implant. LCT has broadened its focus with the research collaboration aiming to identify and synthesise a pericyte protective agent as well as other product opportunities, while also selling its shareholding in Diatranz Otsuka Limited, realising that it is not in a position to add value to the joint venture.

Financial Results

The loss after income tax from continuing operations has decreased from a loss of \$(4,090,257) in the year ended 30 June 2017 to a loss of \$(374,492), this is primarily due to the sale during the year of its 50% shareholding in the joint venture company Diatranz Otsuka Limited (DOL) to the other 50% shareholder, Otsuka Pharmaceutical Factory Inc (OPF) for \$3,000,000.

Revenue and other income decreased from \$1,166,624 to \$879,519 and research and development expenses have decreased from \$(4,441,754) to \$(3,502,378). This is due mainly to cost saving from restructuring of staff, reduced running cost of manufacturing facility, clinical trial and continued research and development costs. It is anticipated that our ongoing costs will continue to reduce.

Cash and cash equivalents have decreased from \$7,530,033 to \$6,861,663. The balance was boosted by the sale during the year of its 50% shareholding in the joint venture company Diatranz Otsuka Limited (DOL) to the other 50% shareholder, Otsuka Pharmaceutical Factory Inc (OPF) for \$3,000,000 and reduced through maintaining our manufacturing facility, and clinical trial and the restructuring of staff.

– Ends –

For further information: www.lctglobal.com

<p>At the company: Ken Taylor Chief Executive Tel: +64 9 276 2690 Mobile: +64 21 796000 ktaylor@lctglobal.com</p>	<p>Media enquires: Rachael Joel Botica Butler Raudon Partners Tel: +64 9 303 3862 Mobile: +64 21 403 504 rachaelj@botica.co.nz</p>
--	---

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 implantation NTCELL functions as a biological factory, producing factors to promote new central nervous system growth and repair disease-induced nerve degeneration.

LCT is currently evaluating the results from clinical trials of NTCELL for the treatment of Parkinson's disease.

LCT also has initiated a collaboration with the University of Auckland, to identify and synthesize a pericyte protective agent released from NTCELL that may have potential therapeutic benefit in neurodegenerative diseases.

LCT is also doing due diligence on other product opportunities with the University of Auckland.

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.