



Living Cell Technologies Limited
PO Box 3014, Auburn VIC 3123
ABN: 14 104 028 042

LCT Increases US Investment Support through ADR Program

July 18, 2007, Melbourne, Australia:

Living Cell Technologies Limited (ASX: LCT), leading developer of live cell therapy products to treat life threatening human diseases such as diabetes, announced today it is capitalizing on a growing US investor interest in the company through the establishment of a Level 1 American Depositary Receipt Program (ADR).

The Company's ADR's will trade under the ticker symbol "LVCLY" effective on 17 July 2007, and each ADR will represent 10 ordinary LCT shares. The Company's CUSIP number is 53838R107. The ADR program facilitates the purchase of LCT stock in the over-the counter (OTC) pink sheet market by US investors. LCT already has more than 10% of its shares held by US investors.

The ADR program, which has been established through the Bank of New York, will assist the company to diversify and broaden its shareholder base, while also assisting to increase visibility amongst the US market.

"We believe that the ADR program will increase LCT's international liquidity and enhance the trading options for existing and potential new investors," said Richard Justice, chief financial officer LCT.

An ADR is created when a broker purchases LCT shares on the ASX and delivers those to the Bank of New York's local custodian bank, which then instructs the depositary bank to issue Depositary Receipts. These Depositary Receipts may trade freely, like any other security, in the OTC market.

The Program enables private investors, institutions and companies based outside of the US to participate in the US capital markets and thereby trade LCT shares.

"We see this as an important step in the long-term strategy of expanding the Company's presence in the US as our products progress toward commercialization," said Dr Paul Tan, chief executive officer LCT.

"This program will assist us to strategically position the company with potential US investors, partners and customers," he said. "Our newly appointed New York-based life science venture development and management firm, The Channel Group, will further increase LCT's visibility in the US pharmaceutical and life sciences market," he added.

The company is not required to undertake US Generally Accepted Accounting Principles (GAAP) or full Securities and Exchange Commission (SEC) disclosure. Essentially a Sponsored Level One ADR program allows non-US companies to enjoy the benefits of a publicly traded security in the US without changing its current reporting process.

To obtain information on how to trade ADRs, please visit the website at <http://www.lctglobal.com/investor-relations-living-cell-technologies.php>

Further information: www.lctglobal.com	
Dr Paul Tan CEO Mobile: +61 402 716 984	Paris Brooke General Manager – LCT Mobile: + 61 407 715 574



About the ADR Program: www.adrbny.com

American Depositary Receipts (ADRs) are a negotiable instrument issued by a US depository bank evidencing ownership interests in shares in a non-US company. Each ADR evidences American depository Shares (ADSs), representing a specific number of underlying shares on deposit with a custodian in the issuer's home market. ADRs are quoted and traded in US dollars in the US securities market, and the associated dividends are paid to investors in US dollars. ADRs facilitate the purchase, holding and sale of non-US securities by US investors and provide a corporate finance vehicle for non-US issuers. These securities are often known as simply DRs.

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 17 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.