



Living Cell Technologies Limited

CAN: 104 028 042
ASX: LCT
OTCQX: LVCLY

ASX ANNOUNCEMENT

Executive change

21 January 2014 – Sydney, Australia & Auckland, New Zealand – Living Cell Technologies Limited (LCT) announced that Dr Paul Tan retires today from his role as Chief Science and Medical Officer of LCT.

“Paul has shown unwavering dedication and commitment to LCT over almost a decade. In doing so, he has put on hold a number of more personal endeavours and interests. So, he leaves us to put more time and energy into these.”, said Dr Grant “I have thoroughly enjoyed having him back on the executive team during this last year and I thank him for all that he has achieved in that short time. He will be missed.”

A process of identification of a successor of CSMO is well underway. In the interim, the duties of CSMO will be assumed in an acting capacity by Dr Andrea Grant, in addition to her duties as Managing Director of LCT.

– Ends –

For further information: www.lctglobal.com

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About Living Cell Technologies

Living Cell Technologies (LCT) is an Australasian biotechnology company and world leader in developing cell therapies to treat diseases with high unmet clinical need. To date, the company has taken two therapeutic candidates into clinical development: DIABECCELL, for the treatment of Type 1

diabetes and NTCELL, which is in Phase I/IIa clinical trials in New Zealand for the treatment of Parkinson's disease.

Through an innovative joint venture, Diatranz Otsuka Limited (DOL) with international pharmaceutical company Otsuka Pharmaceutical Factory (OPF), LCT has secured funding, based on the achievement of clinical milestones, for the clinical development of DIABECCELL and the Phase I/IIa clinical trials of NTCELL in Parkinson's disease. LCT retains a 50% share of future profits from DIABECCELL and NTCELL and a perpetual, exclusive licence to continue to develop products using intellectual property held outside the DOL partnership.

LCT's unique, proprietary technology, IMMUPEL™, allows cell therapies to be used without the need for co-treatment with drugs that suppress the immune system, which often have negative side-effects.

LCT is listed on the Australian (ASX: LCT) and US (OTCQX: LVCLY) stock exchanges. The company is incorporated in Australia, with its research and development, operations and manufacturing facilities based in New Zealand.

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

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 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.