



Chairman's Presentation to Extraordinary General Meeting

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Where Proceeds of Raisings Will be Directed



LCT's Cash Position Post Raisings

Financial ramifications of 2Q FY2021 raisings

- LCT to receive up to up to \$7.3m (before costs) from 2Q FY2021 raisings
- Proforma cash position post raisings of \$7.6 million

Where this additional capital will be directed

- Ongoing development of NTCELL treatment for Parkinson's disease
- Exploring the potential for treating other medical disorders with living cells



NTCELL[®] for Parkinson's disease

NTCELL – what makes this IP so unique

- ❖ Designated pathogen-free herd of Auckland Islands pigs
- ❖ Surgical removal of relevant brain tissue (choroid plexus) from piglets
- ❖ Tissue digestion to form cell clusters
- ❖ Encapsulation of cell clusters
- ❖ Microcapsules have pores which allow entry of nutrients but not immune cells, and exit of waste products and growth factors



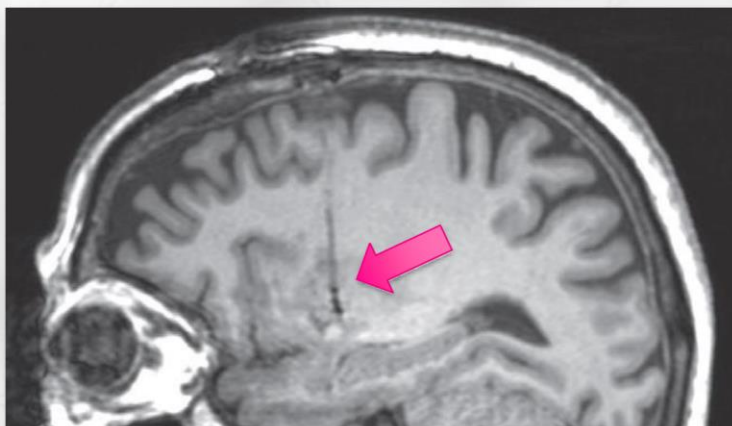
Pig choroid plexus: in the brain

removed

in microcapsules

NTCELL – Stage IIb trials have been completed

- The study consisted of three groups of six patients
- All patients were in mid stage of Parkinson's disease
- Two patients from each group had sham surgery with no NTCELL implanted, to act as a control.
- Group 1 received 40 microcapsules of NTCELL implanted on each side of the brain; Group 2 received 80 microcapsules; and Group 3 received 120 microcapsules.



Sagittal MRI showing the cannula tract. Implanted NTCELL microcapsules are distributed through the putamen at the end of the tract.

NTCELL – Groundwork now being laid for Stage III trials

- ❖ Tissue source from designated pathogen-free (DPF) Auckland Island Pigs bred and maintained in NZeno facilities, Invercargill
- ❖ Choroid plexus cells removed in GMP facilities
- ❖ Flown to GMP manufacturing facility where encapsulated using alginate
- ❖ Regulatory approval required from Human Research Ethics Committee and Therapeutic Goods Administration
- ❖ This is likely to be the first Australian xenotransplantation trial with living cells
- ❖ Planned site of clinical trial is Royal North Shore Hospital (RNSH), Sydney where a state-of-the-art PET scanner is being installed. This scanner can quantitate the number of dopaminergic cells, adding a level of sophistication not previously readily available
- ❖ Professor Carolyn Sue is Director of Kolling Institute located at RNSH complex



NTCELL Stage III trials – some detail and proposed timing

- ❖ Patients in the trial will be in early to mid stage Parkinson's disease
- ❖ This is different from patients in Phase I/IIa (late stage) and Phase IIb (mid to late stage)
- ❖ Aim is to modulate disease progression. NTCELL hypothesized to be neuroprotective
- ❖ ~50 recipients, (c.f., 4 in Phase I/IIa and 18 in Phase IIb)
Half will receive NTCELL and Deep Brain Stimulation (DBS) and the other half DBS alone
- ❖ It is anticipated it will take two years to set up and optimize the supply chain
- ❖ First implant planned for 2024
- ❖ Three year follow up is required to assess the full effect of the treatment



Other Research & Development Initiatives

Diabecell a potential future revenue stream

Otsuka Pharmaceutical Factory (OPF)

- ❖ OPF continued commitment to DIABECCELL development program in USA
- ❖ Funding > NZD 10M per year
- ❖ Monkey safety and efficacy studies
- ❖ LCT has 5% royalty on eventual product sales that use Immupel technology

Other Opportunities

- LCT exploring ways to improve treatment for other medical disorders
- These endeavours may be conducted in conjunction with partners
- LCT now in discussions with another party that could potentially lead to such an arrangement.
- LCT anticipates such negotiations will become more regular...
- ... aligning with LCT's aim to be a provider of living cell therapies



LCT

living cell technologies™

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