

# The Living Cell



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## LCT at investor conferences

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LCT's US management team, The Channel Group along with LCT's new director Dr Robert Caspari will be present at the JP Morgan Healthcare conference in San Francisco this week. More than 200 companies will be attending.

Dr Paul Tan, CEO of LCT, recently presented at the BBY Biotechnology conference in Sydney. LCT was among 13 companies invited to present at the conference.

## LCT in the news

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Dr Paul Tan has recently had TV interviews with both Sky Business News and Bloomberg. A link to view the Sky News interview will be available on our website in the next 24 hours.

## IRASIA

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LCT has recently joined IRASIA, the top Fortune 500 investor website for Asia. All announcements and news are posted on this site immediately. Take a look at our profile by clicking on the link below:

<http://www.irasia.com/listco/au/lct/index.htm>

## LCT to receive a further US\$6million

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Living Cell Technologies Limited today announced that Palmert Members Limited (a British Virgin Island company) will purchase 24,150,408 ordinary shares of LCT at A\$0.29 per share for an aggregate purchase price of US\$6.0 million. Palmert will make this investment through exercising an option that was granted to NaviGroup Management Limited and assigned to Palmert by NaviGroup. The option, which expires on January 24, 2008 was exercised on December 20, 2007 and allows the holder to purchase up to US\$6.0 million of LCT's ordinary shares at 80% of the 30-day average closing bid price per ordinary share of the Company. The issue of these shares will occur at an exchange rate of US\$0.8567 per AU\$1.00 and is subject to certain shareholder approvals.

NaviGroup has the right on completion of the total of US\$8.0 million placement to appoint up to three members of LCT's Board of Directors, of which up to two may be replacements of existing directors. The first US\$2million placement was announced on November 6 and the appointment of Dr Robert Caspari to the LCT board as the first NaviGroup appointment was announced yesterday, January 8, 2008. Palmert is part of a Russian investment group whose investments include companies involved in metals, mining, and biotechnology among others. Palmert is independent from NaviGroup and does not have an affiliation with any of the parties involved in LCT's clinical trial in Russia.

The exercise of the option by Palmert, the private placement of A\$6 million announced on November 30, and the previous investment in LCT by Navigroup, together bring the total of recent capital raised by LCT to an amount in excess of A\$14 million. The combined funds place the Company in a strong financial position to achieve its immediate goals of supporting DiabeCell® Phase I/IIa clinical trials in Russia and New Zealand, as well as expansion of its infrastructure to meet clinical trial requirements.

## LCT appoints a US based Director

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LCT also announced this week the appointment of Dr. Robert Caspari of Boulder, Colorado to LCT's Board of Directors as a Non Executive Director.

Dr. Caspari is a physician with extensive experience in the pharmaceutical and biotechnology industries. He has led clinical groups at international pharmaceutical companies such as Schering Plough Corporation and Boehringer Mannheim Corporation, as well as holding product manager and medical affairs positions at such companies. Dr. Caspari has also had significant clinical experience with diabetes in particular.

More recently, Dr. Caspari has held senior positions at US-based biotechnology companies. He was Senior Vice President of Commercial Operations at Myogen Inc., and is currently President and CEO of Aurogen Inc., a drug development company focused on neurological disorders.



Dr. Caspari is appointed pursuant to the agreement with NaviGroup Management Ltd which has, among other rights, the right to appoint a new director following its investment of US\$2 million on November 6, 2007.

Living Cell Technologies' Chairman, Mr. Simon O'Loughlin said, "We are delighted to welcome Dr. Robert Caspari to LCT's Board of Directors. He brings a wealth of experience in both the medical and commercial arenas. Dr. Caspari's experience in global commercialization of biotechnology will be invaluable to LCT going forward."

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