



LCT

living insights

DECEMBER 2016 • ISSUE 9

Published on an occasional basis, *Living Insights* is a source of up-to-date information for followers of the Australasian biotechnology company Living Cell Technologies (LCT)

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Message from the CEO

Welcome to the final issue of Living Insights for 2016. This issue contains updates on the Phase IIb trial of NTCELL® for Parkinson's disease and news from the AGM for those who weren't able to attend.

Living Cell Technologies has made excellent progress in the past 12 months as we work towards our 2018 goal of launching NTCELL as the first disease-modifying treatment for Parkinson's disease. We have the staff, product, technology, finance plan and contacts that we need to achieve this.

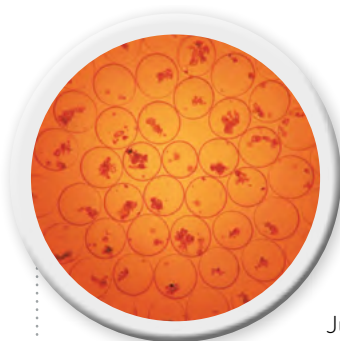
Implants have begun in group 2 of the Phase IIb clinical trial of NTCELL in Parkinson's disease, and we are on schedule to complete these by the end of the year.

I am delighted that the private placement announced on 30 November raised \$6.3m, which will be sufficient to complete the Phase IIb clinical trial and, if successful, start treating paying patients.

Thank you all for your support and interest during the year. I hope you enjoy a happy and restful holiday season. And I look forward to 2017, which has the potential to be a most exciting and rewarding year for Living Cell Technologies.

Merry Christmas and Happy New Year.

Ken Taylor
CEO



NTCELL trial update

On 11 November we received written approval from the Data Safety Monitoring Board to begin treating the six patients in group 2 of the Phase IIb clinical trial at Auckland City Hospital.

Just over a week later the first five patients had been treated: two on

12 November, one on 14 November and two on 19 November. This is a tremendous achievement. The ability to treat five patients in eight days demonstrates that all our internal procedures are working well and our team are meeting the very high standards and expectations we set for them.

As previously noted, Auckland City Hospital's purchase of an additional stereotaxic frame means that the neurosurgical team is able to increase the number of procedures performed. This has contributed to the increased treatment rate in this second group of patients, as has the scheduling of dedicated surgical sessions for trial patients on Saturdays.

Dr Barry Snow's presentation to Parkinson's Auckland in September was instrumental in identifying patients who met the treatment criteria for the study, some of whom were treated in group 2.

The final patient is scheduled to receive surgery in December, meaning that we should meet our target of completing the first two groups of patients (12 in total) by the end of 2016.

AGM

Thank you to those shareholders who were able to attend the Annual General Meeting in Sydney earlier this month. It was a great opportunity to meet and talk to you. We truly appreciate your support and enthusiasm for the work we are doing.

- ▶ *All the desired resolutions were passed at the meeting and you can see the results of the meeting here.*

Chairman Roy Austin highlighted the key milestones of the past 12 months: the trial results, securing product supply, capital raising and grants.

The CEO's presentation covered progress since the last meeting and an update on the Phase IIb trial progress. It also gave some insight into the commercialisation strategy and business planning for LCT in anticipation of a successful trial outcome.

- ▶ *For those of you not able to attend you can see the presentations from the Chairman and CEO here.*



Capital raising

On 30 November the company announced the placement of 74,117,647 shares at \$0.085 to institutional and professional investors, raising \$6.3m. Hunter Capital Advisors acted as sole lead manager to the placement.

The funds will be used for working capital to continue research and development, including completing the Phase IIb clinical trial of NTCELL® for Parkinson's disease and treating the placebo patients at the most effective dose. Funds will also be used to increase manufacturing efficiency.

If the trial is successful, the company will apply for provisional consent to treat paying patients in New Zealand and prepare for commercialisation.

It is pleasing that investors share the company's confidence in the development strategy for launching NTCELL as the first disease modifying treatment for Parkinson's disease.



Looking ahead

Following the oversubscribed meeting at Parkinson's Auckland in September, Dr Barry Snow recently gave a similar presentation to a Parkinson's New Zealand meeting on the North Shore. The interest from those at the meetings has ensured a good supply of potential patients for both the trial and paying patients in 2018.

► *If you haven't seen the video from the first meeting you can see the full presentation here.*

► *Or brief excerpts here.*

We continue to progress our commercialisation plans, and conversations with Ascot Hospital are ongoing. We are confident that we will have all the critical elements in place when the time comes to launch commercially.

Following the successful completion of the Phase IIb trial and presuming a positive outcome, LCT is set to be a profitable company focusing on NTCELL implantation in New Zealand.

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