



Living Cell Technologies Limited

ACN: 104 028 042
ASX: LCT
OTCQB: LVCLY

ASX ANNOUNCEMENT

Funding Update: LCT Advancing NTCELL With Investor Backing

Highlights

- **LCT advancing third clinical trial of NTCELL in Parkinson's disease with backing of investors**
- **No further funds raised via Shortfall Securities; current funding comprises A\$3.7M cash following successful Placement and subsequent Rights Issue in 2021.**

Sydney, Australia & Auckland, New Zealand - 21 March 2022 – Living Cell Technologies (ASX:LCT) continues to advance its third clinical trial of NTCELL in Parkinson's disease, with the backing of investors crucial to its potentially groundbreaking research.

This follows the success of last year's Placement via 180 Markets Pty Ltd to sophisticated investors (refer ASX announcement 19 October 2021), which secured around A\$3.5 million before costs.

Following the Placement, the company launched a pro rata renounceable rights issue of 2 New Shares for every 3 Shares held at the record date and 1 New Option for every 3 New Shares issued at A\$0.008 for each New Share and one third of a New Option. The New Options expire on 19 April 2024 and are exercisable at A\$0.015.

On 29 December 2021, the company announced a shortfall from the Rights Issue, with the Shortfall Securities totalling 430,742,780 shares and 143,580,927 options.

The Directors of LCT reserved the right to place the Shortfall Securities within three months after the close of the Offer, at a price not less than the price under the Offer, with 180 Markets agreeing to place the Shortfall Securities on a best endeavours basis. There was no guarantee that all or any of the Shortfall Securities would be placed.

LCT advises that due to adverse market conditions, including current conflict in Europe and the continued impacts of COVID-19, no further funds have been raised under the Offer. However, the company has sufficient funding to advance its key NTCELL project, with cash at bank of A\$3.7 million as at 28 February 2022.

"LCT thanks investors for their support in last year's successful Placement, with such funding crucial in our advancement of a third clinical trial of NTCELL in Parkinson's disease," said LCT Executive Chairman, Professor Bernie Tuch.

"We are now working hard to progress the manufacturing of NTCELL, with the intention of drawing upon the potential application of artificial intelligence technology, to give us the best prospects of a successful outcome."

LCT aims to have the first implants of NTCELL in human trial recipients in the first quarter of 2024, as stated in the company's recent investor presentation (refer ASX announcement 10 March 2022).

With the Parkinson's disease market expected to reach US\$11.5 billion by 2029 and currently no treatment available to prevent progression of the disease, LCT is targeting an untapped market with potential to benefit millions of people worldwide.

Authorised for release by the Board of Living Cell Technologies Limited.

– Ends –

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About NTCELL

NTCELL is an alginate coated capsule containing clusters of neonatal porcine choroid plexus cells that are sourced from a unique herd of designated pathogen-free pigs bred from stock originally discovered in the remote sub-Antarctic Auckland Islands. Choroid plexus cells are naturally occurring 'support' cells for the brain and secrete cerebrospinal fluid (CSF), which contains a range of factors that support nerve cell functions and protective enzymes that are crucial for nerve growth and healthy functioning. In NTCELL, the porcine choroid plexus cells are coated with alginate to protect them from attack by the immune system. Therefore, no immunosuppressive regimen needs to be administered to recipients.

About Living Cell Technologies

Living Cell Technologies Limited (ASX:LCT) is an Australasian biotechnology company that is focused on discovering and developing novel treatments for debilitating conditions such as diabetes and Parkinson's disease.

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

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

Forward-looking statements

This document may contain certain forward-looking statements, relating to LCT's business, which can be identified by the use of forward-looking terminology such as "promising," "probable", "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 commercialisation 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 materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. LCTis 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.