



Living Cell Technologies Limited

COMPANY ANNOUNCEMENT:

Preliminary Final Report for the year ended 30 June 2009

31 August 2009 Sydney Australia - Living Cell Technologies Limited (ASX:LCT; OTCQX: LVCLY) today announced the Preliminary Final report (Appendix 4E) on the results for the year ended 30 June 2009. In accordance with Listing Rule 4.3A, the report is attached.

This financial year has been one of significant progress for LCT, with continuing positive results from the clinical trial of its lead cell therapy product DIABECCELL[®] for the treatment of Type 1 diabetes in Russia, with two patients going off insulin. The company also obtained authorisation to commence clinical trials of DIABECCELL[®] in New Zealand. A high health pig facility was built in Southland to ensure that the unique pig herd remains disease free. Cash conservation measures were put in place and the company completed a \$4.2 million private placement on 30 July 2009.

Financial Results

The net loss for the financial year to 30 June 2009 was \$6,123,562 compared to \$6,974,037 in the prior year, a 12.2% decrease in the annual loss. The net operating cash flows for the company during the year to 30 June 2009 totalled (\$5,703,572) a 1.6% decrease on the (\$5,794,875) last financial year.

The end of year cash balance was \$2,868,482. This has since been supplemented by the \$4.2 million private placement completed on 30 July 2009.

Revenue for the year was \$1,181,148, a decrease of \$173,756 or -12.8%. Most of this was from a decrease of \$407,122 in Government Grants, partially offset by a \$153,227 (469.7%) increase in trading revenue as a result of fees from the research collaboration with Centocor Research & Development Inc.

Key Announcements & Milestones Achieved

July 2008

Clinical benefits reported from Russian trial – LCT releases interim results describing clinical benefit in all patients who received DIABECCELL[®] implants.

December 2008

NeurotrophinCell success in preclinical studies - Preclinical studies suggest that LCT's NeurotrophinCell is effective in Parkinson's disease.

Collaboration with Centocor Research & Development Inc. – LCT signs research agreement with Centocor with potential for further collaboration and future licensing opportunities.

February 2009



LCT reports positive long term results - sustained benefit from DIABECCELL[®] implants shown.

May 2009

LCT reports insulin independence in two patients – Development follows recent implants of DIABECCELL[®] in Russian clinical trial.

June 2009

DIABECCELL[®] clinical trial authorised by New Zealand Government - New Zealand Minister of Health, the Honourable Tony Ryall, authorised LCT's New Zealand Phase I/IIa clinical trial of DIABECCELL[®] for insulin dependent diabetes.

LCT recognised as global leader - DIABECCELL[®] product recognised by international journal as at the leading edge of human health products from the new agricultural biotechnology industry.

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About Living Cell Technologies: www.lctglobal.com

Living Cell Technologies (LCT) is developing cell-based products to treat life threatening human diseases. The Company owns a biocertified pig herd that it uses as a source of cells for treating diabetes and neurological disorders. For patients with Type 1 diabetes, the Company transplants microencapsulated islet cells so that near-normal blood glucose levels may be achieved without the need for administration of insulin or at significantly reduced levels. The Company entered clinical trials for its diabetes product in 2007. For the treatment of Parkinson's disease and other neurological disorders, the company transplants microencapsulated choroid plexus cells that deliver beneficial proteins and neurotrophic factors to the brain. LCT's technology enables healthy living cells to be injected into patients to replace or repair damaged tissue without requiring the use of immunosuppressive drugs to prevent rejection. LCT also offers medical-grade porcine-derived products for the repair and replacement of damaged tissues, as well as for research and other purposes.

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 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 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.