Living Cell Technologies Limited

ACN: 104 028 042
ASX: LCT
OTCQX: LVCLY

ASX ANNOUNCEMENT

Appendix 4C Quarterly Cash Flow Report 30 September 2016

20 October 2016 – Sydney, Australia & Auckland, New Zealand – Living Cell Technologies Limited today released its cash flow report for the quarter ended 30 September 2016. The Appendix 4C is attached. The company ended the quarter with a cash balance of $4,436,282 compared to $5,301,999 in the previous quarter. The decrease is due to normal operating payments and payment for the purchase of pigs and plant and equipment.

Net operating cash flow in the quarter was $(706,619) compared to $(875,502) in the previous quarter. Receipts from customers were $23,050 (previous quarter $60,980) reflecting reduced services provided to the joint venture company. Operating payments were $1,007,233 compared to $1,145,426 in the previous quarter.

Investing activity payments include three instalments of the amount due to the joint venture for the purchase of pigs and plant and equipment.

Chief executive Dr Ken Taylor said that the company is pleased to have completed treating group 1 in the Phase IIb clinical trial of NTCELL® for Parkinson's disease and is planning to have treated group 2 by the end of 2016. The Phase IIb trial aims to confirm the most effective dose of NTCELL, define any placebo component of the response and further identify the initial target Parkinson's disease patient sub group. If the trial is successful, the company will apply for provisional consent to treat paying patients in New Zealand late in 2017.

– Ends –

For further information: www.lctglobal.com

At the Company:	**Media Contact:**
Ken Taylor Chief Executive Tel: +64 9 276 2690 Mobile: +64 21 796 000 ktaylor@lctglobal.com	Rachael Joel Botica Butler Raudon Partners Tel: +64 9 303 3862 Mobile: +64 21 403 504 rachaelj@botica.co.nz

About Living Cell Technologies
Living Cell Technologies Limited (LCT) is an Australasian biotechnology company improving the wellbeing of people with serious diseases worldwide by discovering, developing and commercialising regenerative treatments which restore function using naturally occurring cells.

LCT's lead product, NTCELL®, is an alginate coated capsule containing clusters of neonatal porcine choroid plexus cells. After transplantation NTCELL functions as a biological factory, producing factors to promote new central nervous system growth and repair disease-induced nerve degeneration.

The Phase I/IIa NTCELL clinical trial in New Zealand for the treatment of Parkinson's disease met the primary endpoint of safety and reversed progression of the disease after 18 months post implant. Results from this trial were used to design a larger Phase IIb trial to confirm the most effective dose of NTCELL, define any placebo component of the response and further identify the initial target Parkinson's disease patient sub group. This trial commenced in March 2016. If the trial is successful, the company will apply for provisional consent to treat paying patients in New Zealand and launch NTCELL as the first disease modifying treatment for Parkinson's disease in 2017.

In addition to Parkinson's disease, NTCELL has the potential to be used in a number of other central nervous system indications, including Huntington's, Alzheimer's and motor neurone diseases including amyotrophic lateral sclerosis (ALS).

LCT's proprietary encapsulation technology, IMMUPEL™, allows cell therapies to be used without the need for co-treatment with drugs that suppress the immune system.

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

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

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," "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. 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.