



## Living Cell Technologies Limited

**CAN:** 104 028 042  
**ASX:** LCT  
**OTCQX:** LVCLY

### ASX ANNOUNCEMENT

## Half yearly report ended 31 December 2018

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**18 February 2019 – Sydney, Australia & Auckland, New Zealand** – Living Cell Technologies Limited today announced the half yearly report for the six months ended 31 December 2018. The report is attached.

The consolidated operating loss after income tax for the period 1 July to 31 December 2018 was \$1.5m (2017 loss \$1.8m). Callaghan Innovation Growth Grant income decreased as a result of decreased eligible research and development expenditure. Research and development decreased due to realised restructuring cost savings offset by the investment into research projects with The University of Auckland.

As at 31 December 2018 net assets were \$5.8m compared to \$5.8m at 31 December 2017 and \$7.1m as at 30 June 2018. Cash and cash equivalents at 31 December 2018 of \$5.4m (30 June 2018 \$6.9m). This decrease is primarily due to current operating expenditure.

– Ends –

**For further information:** [www.lctglobal.com](http://www.lctglobal.com)

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### 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<sup>®</sup>, is an alginate coated capsule containing clusters of neonatal porcine choroid plexus cells. After implantation 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 clinical trial of NTCELL for the treatment of Parkinson's disease, in New Zealand, met the primary endpoint of safety and halted the progression of the disease two and a half years after 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. At 26 weeks post implant, there was no statistically significant difference between the group who received NTCELL and the patients who had the sham surgery, as measured by the change in the Unified Parkinson's Disease Rating Scale (UPDRS Part III in the off state). At one year, efficacy data shows a statistically significant improvement in the patients that received 40 or 80 NTCELL capsules implantation to the putamen on both sides of the brain as compared to the placebo group that received sham surgery, as measured by the change in the Unified Parkinson's Disease Rating Scale (UPDRS Part III in the off state). Post implant results of this trial will continue to be monitored in accordance with the study extension protocol.

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 has initiated a collaboration with Sir Richard Faull, Centre for Brain Research, and Professor Margaret Brimble, The University of Auckland, to identify and synthesize a pericyte protective agent that may have potential therapeutic benefit in neurodegenerative diseases. LCT is also doing due diligence on other product opportunities in the field of translational neuroscience.

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](http://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," "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. 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.