



Living Cell Technologies Limited

ACN: 104 028 042
ASX: LCT
OTCQX: LVCLY

ASX ANNOUNCEMENT

Appendix 4C Quarterly Cash Flow Report 31 March 2021

Sydney, Australia & Auckland, New Zealand, 27 April 2021 – Living Cell Technologies Limited today released its cash flow report for the quarter ended 31 March 2021. The Appendix 4C is attached.

Following its exit from the peptide projects with the University of Auckland, LCT continues to conserve cash as the company explores options that align with its strategy. We will update shareholders should we progress any discussions beyond the current very early stages.

4C Commentary

The company ended the quarter with a cash balance of \$2,240,007 compared to \$2,308,702 in the previous quarter.

Operating payments this quarter of \$375,895 are less than last quarter of \$690,100 which included a milestone payment to the University of Auckland.

Net operating cash flow in the quarter was \$(188,893) compared to \$(213,704) in the previous quarter. Receipts from grants and tax incentives were \$186,901 lower than the previous quarter of \$472,159. The previous quarter included a receipt of NZD 472,000 from the New Zealand Inland Revenue department for R & D tax credits.

It is further noted that the amount stated in 6.1 of the appendix 4C is for directors' fees paid to directors and their companies.

As the payment to the University of Auckland projects of NZD 400,000 was paid during April this is not reflected in the current cash position.

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

– Ends –

For further information: www.lctglobal.com

<p>At the Company: Ken Taylor Chief Executive Mobile: +64 21 796 000 ktaylor@lctglobal.com</p>	<p>Media Contact: Rachael Joel Botica Butler Raudon Partners Tel: +64 9 303 3862 Mobile: +64 21 403 504 rachaelj@botica.co.nz</p>
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About Living Cell Technologies

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

LCT has outlicensed DIABECCELL (alginate coated capsule containing neonatal porcine pancreatic cells) to Diatranz Otsuka Limited to continue the development of a cell therapy for type 1 diabetes in return for a royalty arrangement.

LCT is evaluating the next step in the development of NTCELL (alginate coated capsule containing clusters of neonatal porcine choroid plexus cells) after completing phase 2a and 2b clinical studies in Parkinson’s Disease. In a Phase IIB trial of NTCELL, there was not a statistically significant difference between the groups who received NTCELL and the placebo group at the 26-week study endpoint. However, at 24 months post-implant a clinically relevant effect was observed (<-6.45 points from baseline) in two of the three treatment groups.

LCT continues to seek new product project opportunities and also interactions that leverage its financial assets.

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,” “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.