



## **Living Cell Technologies Limited**

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

### **ASX ANNOUNCEMENT**

## **Appendix 4C Quarterly Cash Flow Report 31 December 2020**

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**Sydney, Australia & Auckland, New Zealand, 28 January 2021** – Living Cell Technologies Limited today released its cash flow report for the quarter ended 31 December 2020. The Appendix 4C is attached.

The company ended the quarter with a cash balance of \$2,308,702 compared to \$2,524,461 in the previous quarter.

Net operating cash flow in the quarter was \$(213,704) compared to (\$ 440,109) in the previous quarter. Receipts from grants and tax incentives were \$472,159 higher than the previous quarter \$79,153 due to receipt of NZ\$472,000 from the New Zealand Inland Revenue department for R & D tax credits.

Operating payments this quarter of \$690,100 are higher than last quarter \$536,712 but do not include any milestone payments to the University of Auckland. Note that the amount stated in 6.1 of the Appendix 4C is for directors' fees paid to directors and their companies.

During the quarter, LCT continued to review the progress of its peptide projects with the University of Auckland. The company also identified, researched and evaluated a number of additional opportunities.

While the cash flow for the quarter is better than expected and the estimated quarters of funding available reflects this, the reality is that the company will need additional funds to proceed the current projects. The directors and management are exploring several possible avenues for funding.

In January Dr Ken Taylor indicated that he intends to retire as CEO in July this year. Until then he continues in the role and will work to ensure a smooth transition for the future of the business.

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

**– 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.

As well as NTCELL, LCT is also advancing research collaborations with the University of Auckland to identify products that are candidates for out licensing to global pharmaceutical companies. Projects that have been initiated target obesity and migraine where the lead product candidates utilise patented novel peptide synthetic chemistry technology.

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.