



Living Cell Technologies Limited

ACN: 104 028 042
ASX: LCT
OTCQX: LVCLY

ASX ANNOUNCEMENT

Appendix 4C Quarterly Activities report for the quarter ended 30 September 2021

Sydney, Australia & Auckland, New Zealand, 29 October 2021 – Living Cell Technologies Limited (LCT or the Company) has released its Activity Report for the quarter ended 30 September 2021. The Appendix 4C is attached. Since the quarter ended LCT has secured funding to begin work on a third clinical trial of NTCELL[®] in Parkinson's disease, raising \$3.5m via a share placement with 180 Markets.

4C Commentary

The Company ended the quarter with a cash balance of \$997,498 compared to \$1,568,928 at the end of the previous quarter.

Net operating cash flow in the quarter was (\$576,483) compared to (\$671,062) in the previous quarter. Receipts from grants and tax incentives were \$Nil, compared to the previous quarter of \$84,644.

Operating payments this quarter were lower at \$577,748 compared to last quarter of \$756,767. Payment during the quarter included evaluating and considering project opportunities and staff restructuring costs and annual listing fees.

In October, as well as raising capital to fund the NTCELL trial, the Company signed a non-binding Memorandum of Understanding (MOU) with New Zealand biotechnology company NZeno for it to breed and maintain pigs to provide tissue for the trial.

Professor Bernie Tuch, Interim CEO, says that the Company is making tremendous progress towards the proposed third clinical trial of NTCELL.

"Now that we have funding to begin work, and a strategy in place to secure additional cash, work is accelerating on the trial.

"Securing tissue for the trial was a critical milestone. Now our focus moves to the upcoming rights issue and the search for a CEO to lead the company through this next significant phase," Bernie says.

Note that the amount statement in 6.1 of the appendix 4C is for directors' fees paid to directors and their companies.

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

– Ends –

For further information: www.lctglobal.com

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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 secured initial funding for a third clinical with NTCELL (alginate coated capsule containing clusters of neonatal porcine choroid plexus cells) after completing phase IIa and IIb 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. In the third clinical trial LCT will seek to alter the rate of disease progression in early-to-mid stage 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 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.