



## **Living Cell Technologies Limited**

**ACN:** 104 028 042

**ASX:** LCT

**OTCQB:** LVCLY

### **ASX ANNOUNCEMENT**

## Appendix 4C Quarterly Activities report for the quarter ended 31 December 2021

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### **December Quarter Highlights**

- **Funding secured for third clinical trial of NTCELL<sup>®</sup> in Parkinson's disease**
- **MOU signed with New Zealand biotech NZeno for it to breed and maintain pigs to provide tissue for third clinical trial of NTCELL<sup>®</sup>**
- **Dr Belinda Di Bartolo appointed as Chief Operating Officer**

### **Post-Quarter**

- **LCT signs Services Agreement with NZeno to obtain tissue from pathogen-free pigs for third clinical trial of NTCELL<sup>®</sup> in Parkinson's disease.**

**Sydney, Australia & Auckland, New Zealand – 31 January 2022** – Living Cell Technologies (ASX: LCT) announced today its Activity and Cashflow (Appendix 4C) Report for the quarter ended 31 December 2021, highlighted by the advancement of the third clinical trial of NTCELL<sup>®</sup> in Parkinson's disease. (Appendix 4C follows).

### **NTCELL<sup>®</sup>**

In October 2021, the Company secured funding for the commencement of a third clinical trial of NTCELL<sup>®</sup> in Parkinson's disease, advancing the Company's efforts in this important research. The third trial aims to determine if NTCELL<sup>®</sup> provides neuroprotection to halt or delay the natural progression of Parkinson's disease.

The funding was secured via a placement to sophisticated investors of 142.4 million new shares and 269.4 million mandatorily converting notes. The issues were at \$0.0085 for each new share and note, raising a total of \$3.5 million before costs.

The Company also announced a renounceable rights issue of new shares and options to eligible shareholders, on the same terms as the placement. The renounceable rights issue was subsequently repriced, with the Company issuing new shares at \$0.008 per share and one third of a new option, instead of at \$0.0085.

On 9 December, LCT extended the closing date for the renounceable rights issue by one week, to 21 December. On 13 December, the Company announced it would issue 147,480,853 options pro rata to

eligible shareholders in the placement. All options convert into LCT shares at \$0.015 and expire on 19 April 2024.

The rights issue raised a total of \$361,264 before costs, with the possibility of further funds being obtained by the placement of shortfall securities within three months of the expiry of the rights issue.

On 26 October 2021, the Company signed a non-binding Memorandum of Understanding with New Zealand biotechnology company NZeno for it to breed and maintain pigs to provide tissue for the third clinical trial of NTCELL<sup>®</sup> in Parkinson's disease. A Service Agreement with NZeno was signed on 24 January 2022.

Further strengthening the Company's NTCELL<sup>®</sup> research and managerial capacity, on 13 December 2021 the Company announced the appointment of Dr Belinda Di Bartolo as Chief Operating Officer to lead the planning and preparation for the NTCELL<sup>®</sup> clinical trial.

Prior to joining LCT, Dr Di Bartolo was a research fellow at the Kolling Institute at the University of Sydney, NSW. She previously held research roles at SAHMRI, The Heart Research Institute and the University of New South Wales, NSW. She holds a Bachelor of Medical Science (Hons) and a PhD from the University of Sydney.

Post-quarter, on 24 January 2022 the Company announced the signing of a Services Agreement with NZeno for it to breed and maintain pigs to provide tissue for the Company's third clinical trial of NTCELL<sup>®</sup> in Parkinson's disease.

The agreement with NZeno includes the establishment of a dedicated suite at NZeno's facility in New Zealand for the housing of pigs, to be used for the clinical supply of porcine choroid plexus tissue to LCT, together with a surgical facility and maintenance of a dedicated herd of Auckland Island derived pigs.

The Company has appointed investor relations consultants Republic PR to assist with the Company's engagement with investors and other key stakeholders. The Company encourages investors to subscribe to email updates via the homepage (<https://lctglobal.com/>) together with following the Company's social media channels (Facebook, LinkedIn and Twitter) to stay informed regarding LCT's progress.

The Company ended the quarter with a cash balance of \$4,411,451 compared to \$997,498 at the end of the previous quarter. The cash position was boosted by investing activities, which raised \$3,861,265 and cost \$446,253.

Net operating cash flow in the quarter was (\$56,606) compared to (\$576,483) in the previous quarter. Receipts from grants and tax incentives were \$379,010, compared to the previous quarter's zero.

This quarter's operating payments were lower at \$569,426 compared to the last quarter at \$577,748. Payments during the quarter included evaluating and considering project opportunities.

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 NTCELL®**

NTCELL® is an alginate coated capsule containing clusters of neonatal porcine choroid plexus cells that are sourced from a unique herd of designated pathogen-free pigs bred from stock originally discovered in the remote sub-Antarctic Auckland Islands. Choroid plexus cells are naturally occurring 'support' cells for the brain and secrete cerebrospinal fluid (CSF), which contains a range of factors that support nerve cell functions and protective enzymes that are crucial for nerve growth and healthy functioning. In NTCELL®, the porcine choroid plexus cells are coated with LCT's proprietary technology IMMUPEL™ to protect them from attack by the immune system. Therefore, no immunosuppressive regimen needs to be administered to recipients.

## **About Living Cell Technologies**

Living Cell Technologies Limited (ASX: 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 out-licensed 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 (OTCQB: LVCLY) stock exchanges. The company is incorporated in Australia, with its operations based in Australia and 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.