



## **Living Cell Technologies Limited**

**ACN:** 104 028 042

**ASX:** LCT

**OTCQB:** LVCLY

### **ASX ANNOUNCEMENT**

## Appendix 4C Quarterly Activities report for the quarter ended 30 September 2022

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### **September Quarter Highlights**

- **Choroid plexus tissue successfully shipped to Sydney, Australia from NZeno's Invercargill facility following import approval**
- **LCT and OptiCellAI complete first stage of advancing use of artificial intelligence in planned manufacturing of NTCELL in Australia**
- **LCT ends the quarter in a solid cash position, with bank balance of A\$3.7 million.**

**Sydney, Australia & Auckland, New Zealand – 28 October 2022** – Living Cell Technologies (ASX: LCT; OTCQB:LVCLY) announced today its Activity and Cashflow (Appendix 4C) Report for the quarter ended 30 September 2022, highlighted by the successful shipment of choroid plexus tissue to Sydney as the Company advances its third clinical trial of NTCELL in Parkinson's disease. (Appendix 4C follows).

### **NTCELL**

LCT's third clinical trial of NTCELL in Parkinson's disease made further advances during the quarter as the Company progresses this potentially groundbreaking research for the benefit of millions worldwide.

A new milestone in NTCELL's development was announced on 16 August, with choroid plexus tissue successfully shipped from New Zealand to Australia as part of the third clinical trial of NTCELL.

The choroid plexus (porcine brain) tissue was provided by New Zealand biotech NZeno from its designated pathogen-free facility in Invercargill. Following receipt of an import permit from the Australian Government's Department of Agriculture, Fisheries and Forestry, the tissue was shipped to Australia and transported to research partner, University of Technology Sydney (UTS) in preparation for the manufacturing of NTCELL.

LCT's Research Agreement with UTS and the Australian Foundation for Diabetes Research (refer ASX release 30 March 2022) enables the production of NTCELL in Australia, which would be a new milestone for this project.

Once production of NTCELL has been optimised, it will be manufactured at a Good Manufacturing Practice (GMP) facility for use in the Company's third clinical trial of NTCELL in Parkinson's disease.

On 16 September, LCT announced another important step for NTCELL, with the completion of stage one of the planned use of artificial intelligence (AI) in NTCELL's manufacture.

Under the agreement with Sydney-based OptiCellAI (refer ASX announcement 23 May 2022), the two companies are working to ensure that the NTCELL being manufactured in Sydney for the Company's third clinical trial of NTCELL in Parkinson's disease is of the highest possible quality.

AI is being used to optimise and select high quality encapsulated cells (NTCELL) for implantation into the brains of people with Parkinson's disease.

Under the agreement with OptiCellAI, the first stage comprises the finalisation of the necessary hardware, software and testing specifications, together with creating the final design. This stage has been completed, with OptiCellAI now progressing to the second stage of assembling the necessary software and providing a prototype to LCT for trials.

Ultimately, the research is expected to result in the development of two prototype machines, together with trained AI for NTCELL optimisation and selection requirements and a final production machine.

The first trial participants are expected to receive treatment in 2024.

More than 10 million people worldwide are living with Parkinson's disease, including around 100,000 Australians, with the disease costing the Australian community an estimated \$10 billion per year. Globally, the Parkinson's disease market is projected to reach US\$11.5 billion by 2029, up from US\$5.7 billion in 2022. There is currently no treatment available to prevent the progression of the disease.

## **Corporate**

LCT has announced its Annual General Meeting (AGM) of shareholders will be held from 2pm AEDT on Thursday, 10 November 2022, both in person and online.

Further information regarding the AGM is available in the Chairman's Letter to Shareholders released on 12 October 2022 and the Notice of Meeting dated 30 September 2022.

The Company's Annual Report to shareholders was released to the ASX on 30 September 2022 and is also available via LCT's website.

## **Financial update**

The Company ended the September quarter with a cash balance of \$3,739,741 compared to \$4,238,857 at the end of the previous quarter. Net operating cash flow in the quarter was (\$493,051), compared to the previous quarter's (\$504,358). Receipts from grants and tax incentives were zero, as per the previous quarter.

This quarter's operating payments were \$496,377 compared to the last quarter at \$541,166. Payments during the quarter included payments to NZeno \$74,413 and OptiCellAI \$60,000 and BDO of \$60,528 for Audit fees and annual listing fees of \$25,561.

Note that the amount stated in 6.1 of Appendix 4C is for the directors' fees paid to directors and their associated entities.

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 alginate 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 is focused on discovering and developing novel treatments for debilitating conditions such as diabetes and Parkinson's disease.

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, Facebook or LinkedIn.

### References to previous ASX releases

- 30 March – LCT signs research agreement with UTS
- 23 May – Artificial intelligence to advance NTCELL production
- 28 July – Change of Director's Interest Notice – B Tuch and A Kelly
- 16 August – Choroid plexus tissue shipped to Sydney
- 9 September – Change of Director's Interest Notice – R Willcocks
- 14 September – Receipt of Section 249D Notice
- 16 September – New milestone for LCT's AI development
- 30 September – Annual Report to shareholders
- 30 September – 2022 Annual General Meeting and proxy form
- 12 October – Chairman's letter to shareholders

### 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.