Living Cell Technologies Limited

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ASX: LCT
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ASX ANNOUNCEMENT

Artificial Intelligence to Advance NTCELL Production; Agreement Signed with Sydney-based start-up OptiCellAI

Highlights

- **LCT enters new phase in NTCELL research, with move to apply benefits of artificial intelligence (AI) to enhance quality of third clinical trial in Parkinson's disease**

- **Agreement signed with Sydney start-up OptiCellAI Pty Ltd to facilitate collaborative research efforts**

Sydney, Australia & Auckland, New Zealand - 23 May 2022 – Living Cell Technologies (ASX:LCT) is entering a new phase in its research, with artificial intelligence (AI) to be applied to the company's groundbreaking research to combat Parkinson's disease.

The use of AI, a relatively new technology based on machine learning, will ensure that the NTCELL product being manufactured for the company's third clinical trial of NTCELL in Parkinson's disease is of the highest possible quality.

Specifically, the company will evaluate strategies to ensure the pig choroid plexus cells selected for encapsulation are of optimal quality. It is expected that AI will be used to optimise and select high quality encapsulated cells (NTCELL) for implantation into the brains of people with Parkinson's disease, as a potential treatment for the disease.

"This is an exciting step in the manufacture of NTCELL," said LCT Executive Chairman, Professor Bernie Tuch.

"It introduces modern technology to ensure that the product released for clinical use will be of the highest standard, improving the prospects of a successful result.

"Additionally, it will introduce automation into the process, thereby speeding up the selection of the microcapsules to be implanted into each recipient."

To facilitate this AI research, LCT has signed an agreement with Sydney-based start-up OptiCellAI Pty Ltd.

Award-winning engineer Michael Urch, CEO and clinical embryologist Tamara Treleaven are the brains behind the development of OptiCellAI.

Urch, who holds a BE Hons I with expertise in mechatronics, robotics and automation, is a winner of the IEAust National Engineering Excellence Award and the inventor of the SeaUrchin Tidal Turbine, which uses flowing seawater to generate energy. Treleaven is completing her PhD in developmental physiology at the University of Sydney and is an experienced scientist in clinical IVF and tissue typing for organ transplantation.

Whilst the core intellectual property of the device to be used is owned by OptiCellAI, new intellectual property that relates to the manufacture of NTCELL will belong to LCT.

OptiCellAI's Urch commented: "We welcome this agreement with LCT, which is advancing potentially groundbreaking research for Parkinson's, a disease that affects millions of people worldwide.

"AI's ability to provide intelligent insights and predictive analysis to researchers has seen it become increasingly important in fostering preventative medicine and new drug discovery."

Under the Agreement with OptCellAI, the cost of this engineering, software and biological input into the use of AI in the manufacture of NTCELL is estimated at a maximum of A$360,000 based on a number of milestones. The process is expected to commence this month and conclude in May 2023.

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.

LCT's Professor Tuch said: "OptiCellAI is advancing cutting-edge technology for the development of new solutions in medicine. With the growing and successful use of AI in healthcare, there is enormous potential for such technology and we look forward to unlocking its benefits."

LCT continues to advance its third clinical trial of NTCELL in Parkinson's disease, having recently signed a Research Agreement with the University of Technology Sydney (refer ASX release 30 March 2022), which will enable the production of NTCELL in Australia for the first time.

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

– Ends –

For further information: www.lctglobal.com

At the Company:	**For media/investor queries:**
Bernie Tuch Chief Executive Mobile: +61 411 461 604 bernietuch@lctglobal.com	Anthony Fensom Republic PR Mobile: +61 407 112 623 anthony@republicpr.com.au

About OptiCellAI

OptiCellAI Pty Ltd is a Sydney-based start-up with two directors and shareholders, Michael Urch and Tamara Treleaven. It has expertise in artificial intelligence and aims to apply this to the field of medical biotechnology, which includes in vitro fertilisation.

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 or follow @lctglobal on Twitter, Facebook or LinkedIn.

Forward-looking statements

This document may contain certain forward-looking statements, relating to LCT's business, which canbe 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 statementsinvolve 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. LCTis 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 developmentsor otherwise.