



Living Cell Technologies Limited

ACN: 104 028 042
ASX: LCT
OTCQX: LVCLY

ASX ANNOUNCEMENT

LCT CEO Dr Ken Taylor signals intention to retire

25 January 2021 – Auckland, New Zealand and Sydney, Australia – At today’s board meeting of Living Cell Technologies (LCT), CEO and board member Dr Ken Taylor notified the board of his intention to retire as CEO in July this year.

Chairman of LCT, Professor Bernie Tuch, says that LCT has benefited greatly from Dr Taylor’s connections and reputation in the global pharmaceutical industry.

“During Ken’s seven years in the role, the company has completed two clinical studies of NTCELL® as a novel treatment for Parkinson’s disease and initiated new projects for innovative treatments for migraine and obesity.

“Due to his extensive professional networks, Ken was able to connect LCT with relevant international experts as well as bring a number of sizeable new investors to the table,” says Dr Tuch. “We will miss his expertise, insights, and wealth of experience.”

“I have greatly enjoyed the challenges and opportunities during my time with LCT and am proud of the work of the team I lead. Over the next six months I will work with the board and management to assist the company in transitioning to its next phase”, he says.

Dr Taylor joined LCT as CEO in February 2014 and was appointed to the board in August that year, after a prestigious international career in both business and academia.

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

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For further information: 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 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.