



Living Cell Technologies Limited

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ASX: LCT
OTCQX: LVCLY

ASX ANNOUNCEMENT

LCT Signs MOU with NZeno, Secures Pig Cells for NTCELL Trial

Sydney, Australia & Auckland, New Zealand, 26 October 2021 – Living Cell Technologies (ASX: LCT) has 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 upcoming third clinical trial of NTCELL® in Parkinson's disease.

NZeno maintains the only herd derived from designated pathogen-free (DPF) pigs found on New Zealand's sub-Antarctic Auckland Islands. Pigs from this herd provided the choroid plexus tissue for the previous clinical trials of NTCELL.

LCT Executive Chairman, Bernie Tuch, says that securing access to NZeno's DPF herd is a critical milestone as LCT progresses the next clinical trial of NTCELL in Parkinson's disease.

"The next step in our discussions with NZeno will go beyond its demonstrated expertise in breeding and maintaining the herd. We're looking towards a commercial contract that will establish surgical facilities for extracting choroid plexus tissue," says Professor Tuch.

The tissue will then be transported to a Good Manufacturing Practice (GMP) facility in New Zealand or Australia, where it will be manufactured into NTCELL. This involves encapsulating the cells in alginate microcapsules using LCT's IMMUPEL™ patented technology, which negates the need for anti-rejection treatment in the trial.

The proposed third clinical trial of NTCELL is likely to be the first xenotransplantation trial carried out in Australia after earlier trials were conducted in New Zealand.

LCT hopes to secure the necessary approval from both a Human Research Ethics Committee and the Therapeutic Goods Administration to transplant NTCELL into patients with early-mid stage Parkinson's disease in Australia.

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

– Ends –

For further information: 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 propriety 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 (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 outlicensed DIABECELL (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 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. The third clinical trial LCT will seek to alter the rate of disease progression in early-to-mid stage Parkinson's disease.

LCT also continues to seek new product project opportunities as well as 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 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.