

Living Cell Technologies Limited

ABN: 14 104 028 042
ASX: LCT
OTCQB: LVCLY

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03 July 2023

Board Changes

Melbourne, Australia, 03 July 2023 – Living Cell Technologies Limited ('LCT') (OTC: LVCLY) ("LCT" of "the Company") is pleased to announce that it has made the following changes to its board of directors:

- the appointment of Mr Bradley Latham as a non-executive director of LCT, effective immediately,
- the appointment of Professor Carolyn Sue to the position of Chief Medical Officer ('CMO') of NTCELL and simultaneous resignation from her non-executive director position, effective 1 July 2023.

Appointment of Mr Bradley Latham as Non-Executive Director

Mr Latham is an accomplished and energetic businessperson with strong commercial acumen and extensive business experience. The majority of Mr Latham's working career has been with Sydney Markets where he has worked his way through the ranks until appointed CEO of the group in 2006. Mr Latham is experienced in all matters of business, including strategic planning, financial management, business development, operational management, and marketing of various successful brands, which has been instrumental in maintaining Sydney Markets' position as one of the premier privately owned markets in the world.

Mr Latham has a proven track record of business leadership and has a strong understanding of good corporate governance and risk management. He possesses an ability to identify and assess strategic growth opportunities, which is advantageous for LCT as it assesses various potential opportunities to expand and diversify its drug candidate profile. Mr Latham holds a Master of Management from the University of New South Wales.

Appointment of Professor Carolyn Sue as Chief Medical Officer of NTCELL

Professor Carolyn Sue, MBBS, PhD, FRACP, is an internationally recognised clinician-scientist, a leader in Parkinson's disease and a medicine alum of UNSW who trained at Westmead Hospital and at Columbia University in the United States.

Carolyn's experience, expertise and contributions to Parkinson's disease research have been widely recognised. She holds leadership roles in the Movement Disorder Society of Australia and New Zealand, and International Parkinson's disease and Movement Disorder Society, and is a Fellow of the Australian Academy of Medical Sciences. In 2019, Carolyn was awarded a member of the Order of Australia (AM) in recognition of her significant services to medicine.

Professor Sue is leading a scientific review of the NTCELL clinical trial protocol and development plan in conjunction with a multi-disciplinary panel of scientific experts advising on various aspects of the NTCELL project. Professor Sue has resigned from her non-executive director position to focus all necessary attention on the role of CMO of NTCELL.

This announcement has been approved for release to ASX by the LCT Board of Directors.

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For further information: www.lctglobal.com

Corporate and Media Enquiries

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About Living Cell Technologies

Living Cell Technologies Limited is a biotechnology company focused on discovering and developing novel treatments for debilitating conditions such as diabetes and Parkinson's disease. The Company is incorporated in Australia, with its operations based in Australia and New Zealand. LCT is listed on Australian (ASX: LCT) and US (OTCQB: LVCLY) stock exchanges.

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 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.