Living Cell Technologies Limited

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ASX ANNOUNCEMENT

Appointment of NTCELL Program Director

6 February 2014 – Auckland, New Zealand & Sydney, Australia – Living Cell Technologies Limited (LCT) has appointed Dr Ken Taylor as NTCELL® Program Director.

Dr Taylor will develop and manage the NTCELL clinical development program, ensuring the effective delivery of product development strategy and associated clinical trials. In September last year, LCT enrolled the first patient in a Phase I/IIa clinical trial in NTCELL for the treatment of Parkinson's disease.

Dr Taylor joins LCT following a prestigious international career in both academia and business. He completed a postdoctoral fellowship in Pharmacology and Experimental Therapeutics at the Johns Hopkins University School of Medicine in Maryland, USA, and subsequently held a joint appointment in neurosciences at Princeton University and the Squibb Institute of Medical Research in Princeton, New Jersey. He joined Roche Australia and was soon promoted to the role of Medical Director, Australia; before becoming Managing Director of Roche New Zealand. In 1990, he was appointed Managing Director of the Roche UK affiliate and then transferred to Syntex in Palo Alto, California to convert the corporate pharmaceutical company to the Roche Bioscience Research Center. Prior to joining LCT, Dr Taylor was CEO of Antipodean Pharmaceuticals where he managed the Phase I and II studies of its lead compound in Parkinson's disease.

LCT Managing Director, Dr Andrea Grant, says, "Dr Taylor brings significant capabilities and relevant experience to the role. He has the ideal combination of scientific and regulatory knowledge together with leadership roles in global pharmaceutical businesses. He has directed a multitude of clinical studies and has particular expertise in Parkinson's disease research. It's a real boost to our NTCELL program to have him take the lead and I'm pleased to welcome him to the LCT executive team"

New Zealand-born Dr Taylor holds Honours and Doctorate degrees in pharmaceutical chemistry and pharmacology from the University of Otago School of Medicine and completed a business management program at IMD in Lausanne, Switzerland.

– Ends –

For further information: www.lctglobal.com

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About Living Cell Technologies

Living Cell Technologies (LCT) is an Australasian biotechnology company and world leader in developing cell therapies to treat diseases with high unmet clinical need. To date, the company has taken two therapeutic candidates into clinical development: DIABECELL, for the treatment of Type 1 diabetes and NTCELL, which is in a Phase I/IIa clinical trial in New Zealand for the treatment of Parkinson's disease.

Through an innovative joint venture, Diatranz Otsuka Limited (DOL) with international pharmaceutical company Otsuka Pharmaceutical Factory (OPF), LCT has secured funding, based on the achievement of clinical milestones, for the clinical development of DIABECELL and the Phase I/IIa clinical trials of NTCELL in Parkinson's disease. LCT retains a 50% share of future profits from DIABECELL and NTCELL and a perpetual, exclusive licence to continue to develop products using intellectual property held outside the DOL partnership.

LCT's unique, proprietary technology, IMMUPEL™, allows cell therapies to be used without the need for co-treatment with drugs that suppress the immune system, which often have negative side-effects.

LCT is listed on the Australian (ASX: LCT) and US (OTCQX: LVCLY) stock exchanges. The company is incorporated in Australia, with its research and development, operations and manufacturing facilities based in New Zealand.

For more information visit www.lctglobal.com or follow @lctglobal on Twitter.

About Parkinson's disease

- ☐ Parkinson's disease affects approximately 4 million people worldwide.
- ☐ It is a progressive neurological condition which is characterised by a loss of brain cells that produce dopamine – a neurotransmitter that conveys messages between brain cells to ensure effective movement and planning of movement – as well as many other types of neurons.
- ☐ Most pharmaceutical treatment options focus on restoring the balance of dopamine and other neurotransmitters.
- ☐ For many patients, drugs become ineffective as the severity of symptoms increases over time.
- ☐ When dopamine treatments are no longer useful, some patients are treated with Deep Brain Stimulation (DBS) – a medical device is surgically implanted in the brain in order to send electrical impulses to regions of the brain involved in the control of movement.
- ☐ DBS does not impact on disease progression, is not curative or neuroprotective and does not improve major non-motor symptoms such as cognition, poor balance or autonomic dysfunction.

LCT disclaimer

This document contains certain forward-looking statements, relating to LCT's business, which can be identified by the use of forward-looking terminology such as "promising," "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 commercialization 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 materialize, 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.