

Living Cell Technologies Limited



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

Company Rebranding: Proposed Name Change to Algorae Pharmaceuticals Limited

Melbourne, Australia, 11 July 2023 – Living Cell Technologies Limited ('LCT' or 'the Company') is pleased to announce that it intends to seek shareholder approval to rename the Company to Algorae Pharmaceuticals Limited ('Algorae'). The Company has reserved the ticker code 1AI with the Australian Stock Exchange (ASX).

Algorae is a unique word over which the Company has lodged a pending trademark. It derives from the term algorithm, which underpins artificial intelligence. The revised business model of the Company incorporates the use of artificial intelligence to assist all drug discovery and development programs. The new name better reflects and represents the overall business of the Company as it works to expand into new research and development (R&D) programs in addition to the NTCELL research project.

LCT will seek approval in a special resolution of shareholders to change the name of the Company to Algorae in the upcoming extraordinary meeting ('EGM') of shareholders that is planned for September 2023.



Figure 1: Horizontal Logo for Algorae Pharmaceuticals Limited

The proposed new name of the Company has been reserved with ASIC and the Directors will implement the change of name as soon as practicable, should the special resolution at the EGM be successful.

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

END

For further information: www.lctglobal.com

Corporate and Media Enquiries

Brad Dilkes

Non-executive Director

Mobile: +61 422 180 317

brad@lctglobal.com

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.