



Living Cell Technologies Limited

ACN: 104 028 042
ASX: LCT
OTCQX: LVCLY

ASX ANNOUNCEMENT

LCT -Rights Issue

Sydney, Australia & Auckland, New Zealand, 15 November 2021 – Living Cell Technologies Limited (LCT) advises that, as previously announced, it is proceeding with a pro rata renounceable rights issue of 2 New Shares for every 3 Shares held at the Record Date and 1 New Option for every 3 New Shares issued at \$0.008 for each New Share and one third of a New Option. The New Options will expire on 19 April 2024 and will be exercisable at \$0.015.

The Rights Issue will raise up to approximately \$3.807 million before costs and will be carried out in accordance with the following timetable (which may be varied at the Board's discretion):

Announcement of the Offer and Prospectus lodged with ASX and ASIC Appendix 3B lodged with ASX	15 November 2021
Rights quoted on deferred settlement basis	17 November 2021
Record Date	18 November 2021
Prospectus dispatched to Eligible Shareholders Opening Date of Offer	23 November 2021
Rights trading endings	7 December 2021
New Shares and New Options quoted on a deferred settlement basis	8 December 2021
Closing Date of Offer 5pm (Sydney time)	14 December 2021
Company to announce results of Offer	17 December 2021
Allotment of securities Deferred settlement trading ends	20 December 2021
Despatch Date Expected date for normal trading of securities to commence on ASX	21 December 2021

For further information, LCT shareholders are directed to the Prospectus and Appendix 3B released to ASX with this Announcement.

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

– Ends –

For further information: www.lctglobal.com

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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 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. In the third clinical trial LCT will seek to alter the rate of disease progression in early-to-mid stage 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 continues to seek new product project opportunities and also interactions that leverage its financial assets.

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.