



Living Cell Technologies Ltd

COMPANY ANNOUNCEMENT

Living Cell Technologies Appoints New US Based Director

January 8, 2008 – Melbourne, Australia and Auckland, New Zealand - Living Cell Technologies Limited (ASX:LCT; OTC: LVCLY.PK) today announced the appointment of Dr. Robert Caspari of Boulder, Colorado to LCT's Board of Directors as a Non Executive Director.

Dr. Caspari is a physician with extensive experience in the pharmaceutical and biotechnology industries. He has led clinical groups at international pharmaceutical companies such as Schering Plough Corporation and Boehringer Mannheim Corporation, as well as holding product manager and medical affairs positions at such companies. Dr. Caspari has also had significant clinical experience with diabetes.

More recently, Dr. Caspari has held senior positions at US-based biotechnology companies. He was Senior Vice President of Commercial Operations at Myogen Inc., and is currently President and CEO of Aurogen Inc., a drug development company focused on neurological disorders.

Dr. Caspari is appointed pursuant to the agreement with NaviGroup Management Ltd which has, among other rights, the right to appoint a new director following its investment of US\$2 million on November 6, 2007.

Living Cell Technologies' Chairman, Mr. Simon O'Loughlin said, "We are delighted to welcome Dr. Robert Caspari to LCT's Board of Directors. He brings a wealth of experience in both the medical and commercial arenas. Dr. Caspari's experience in global commercialization of biotechnology will be invaluable to LCT going forward."

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About Living Cell Technologies: www.lctglobal.com

Living Cell is developing cell-based products to treat life threatening human diseases. The Company owns a biocertified pig herd that it uses as a source of cells for treating diabetes and neurological disorders. For patients with Type 1 diabetes, the Company transplants microencapsulated islet cells so that near-normal blood glucose levels may be achieved without the need for administration of insulin or at significantly reduced levels. The company entered clinical trials for its diabetes product in 2007. For the treatment of Huntington's disease and other neurological disorders, the company transplants microencapsulated choroid plexus cells that deliver beneficial proteins and neurotrophic factors to the brain. Living Cell's technology enables healthy living cells to be injected into patients to replace or repair damaged tissue without requiring the use of immunosuppressive drugs to prevent rejection. Living Cell also offers medical-grade porcine-derived products for the repair and replacement of damaged tissues, as well as for research and other purposes.

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