

Living Cell Technologies Limited Company Announcement

LCT Restructures Executive Team for Commercial Focus

23 September 2010: Sydney, Australia & Auckland, New Zealand. Living Cell Technologies Limited (ASX: LCT; OTCQX: LVCLY), a global company pioneering the development of a cell implant to treat diabetes, today announces a restructuring of the Company's executive team as it escalates efforts to prepare for the commercialisation of lead product DIABECELL[®], currently in Phase II clinical trials.

Further to Dr Ross Macdonald's recent appointment as Managing Director of LCT, Dr Paul Tan will be stepping aside from the company's daily operations and has resigned as a director. Dr Tan continues to be available as an external advisor for DIABECELL's clinical development and global regulatory strategy. Dr Macdonald will assume the title of Chief Executive Officer and Managing Director of the group, and has also been appointed as a Director.

Dr Tan joined LCT in 2004 as the Managing Director of LCT's New Zealand operations and was appointed Chief Executive Officer of the group on 23 December 2008. He has been an Executive Director of Living Cell Technologies since 23 February, 2007. Dr Tan has successfully led the company through its scientific development and validation periods and has positioned it well for commercial success. He has built a world class operation with an exceptionally talented and passionate team.

Dr Tan was instrumental in achieving the New Zealand and Russian regulatory approval to conduct DIABECELL clinical trials, the world's first human trials using porcine cell therapy under current regulations. He is also responsible for the execution of a number of enabling commercial agreements and the development of the company's extensive intellectual property portfolio.

"Dr Tan has made significant contributions to both the growth and development of Living Cell Technologies, leading the company through its research phase and overseeing the execution of two key clinical trials. Paul's leadership has put the Company firmly on the path to market and we look forward to his continued work with the Company as it moves toward commercialisation of lead product DIABECELL" commented LCT Chairman, Dr David Brookes.

DIABECELL is LCT's treatment designed to normalise the lives of people with insulin dependent diabetes. DIABECELL comprises encapsulated porcine insulin-producing cells (islets) that are implanted into the abdomen of patients using a simple laparoscopic procedure, and work by self-regulating and efficiently secreting insulin in the patient's body. LCT's breakthrough proprietary encapsulation technology, IMMUPEL[™], means that patients receiving DIABECELL treatment do not require immunosuppression after implantation.

For further information: www.lctglobal.com

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About Living Cell Technologies: www.lctglobal.com

Living Cell Technologies (LCT) is developing cell-based products to treat life threatening human diseases. The Company owns a bio-certified pig herd that it uses as a source of cells for treating diabetes and neurological disorders. For patients having Type 1 diabetes, the Company implants micro-encapsulated islet cells so that near-normal blood glucose levels may be achieved without the need for administration of insulin or at significantly reduced levels. LCT entered clinical trials for its diabetes product in 2007. The Company is developing treatments for Parkinson's disease and other neurological disorders that involve implantation of micro-encapsulated choroid plexus cells to deliver beneficial proteins and neurotrophic factors to the brain. LCT's technology has the potential for allowing healthy living cells to be injected into patients to replace or repair damaged tissue without requiring the use of immunosuppressive drugs to prevent rejection. LCT also is developing medical-grade porcine-derived products for the repair and replacement of damaged tissue, as well as for research and other purposes.

LCT Disclaimer

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