



Living Cell Technologies Limited Company Announcement

LCT Appoints New Chairman

18 November 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 announced at its Annual General Meeting that the motion to re-elect Dr David Brookes and Mr Simon O'Loughlin as directors of the Company was defeated. In addition, the board has accepted the resignation of non-executive director David McAuliffe.

Professor Robert Elliott, LCT's founder and medical director has been appointed LCT Chairman until new board appointments are finalized. The replacement of these positions enables the Company to refresh its board with additional commercial depth and expertise as it prepares for the final development and commercialisation of its lead product DIABECCELL[®], currently advancing through Phase II trials in New Zealand. Professor Elliott has been leading LCT's world class research and development activities since its inception in 2004. To many shareholders and colleagues around the world he represents the face of the Company.

Professor Elliott said: "we wish to thank these gentlemen for their dedication and support to LCT over the years. Their contributions were instrumental in helping us get to where we are today. We wish them both continued success as we look to the future and move ahead to take LCT to the next level."

LCT managing director and CEO, Dr Ross Macdonald, added: "we remain committed to executing our business strategy and continuing to focus our efforts on accelerating the exciting developments of DIABECCELL and our other pipeline products to build a sustainable commercial success and increase shareholder value."

The Company held its Annual General Meeting today in Adelaide, South Australia, at which the CEO and Chairman addressed shareholders and discussed the Company's progress to date and promising plans for the future.

- Ends -

For further information: www.lctglobal.com

At the company:

Ms Susanne Clay
Chief Business Officer, Living Cell Technologies Ltd.
Tel: +64 9 270 7954
Mobile: +64 21 418 833
sclay@lctglobal.com

Media and investor enquiries:

NZ and Australia:
Buchan Consulting
Rebecca Wilson
Tel: +61 3 9866 4722
Mobile: +61 417 382 391
rwilson@bcg.com.au

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 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 implants lead product DIABECCELL, 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 Parkinson's disease and other neurological disorders, the company transplants microencapsulated choroid plexus cells that deliver beneficial proteins and neurotrophic factors to the brain. LCT'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. LCT also offers medical-grade porcine-derived products for the repair and replacement of damaged tissues, as well as for research and other purposes.

LCT Disclaimer

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