



Living Cell Technologies Limited Company Announcement

LCT appoints investment banker to Board of Directors

- **25 years investment banking experience across multiple sectors including biotechnology and healthcare**
- **Strong financial transaction track record**

Friday 25th February 2011: Sydney, Australia, Auckland, New Zealand. Living Cell Technologies Limited (ASX: LCT; OTCQX: LVCLY), a global company pioneering the development of cell implants to treat diabetes, announced today the appointment of Roy Austin to the Board of Directors.

Mr Austin is a Partner at investment banking firm Northington Partners in New Zealand. He brings considerable commercial depth to the LCT Board with 25 years' investment transaction experience across multiple sectors including healthcare and biotechnology.

His experience includes capital raisings, mergers and acquisitions, IP commercialisation, venture capital and international business development.

In addition, he is Chairman of New Zealand-based Cure Kids, a child health research charity and its commercial biotech venture capital fund, Cure Kids Ventures. He has previously given corporate advice and assistance to LCT and therefore understands the business well.

Mr Austin holds a number of other directorships, is a qualified Chartered Accountant, and a member of both the New Zealand Institute of Directors and the New Zealand Institute of Chartered Accountants.

Professor Robert Elliott, LCT's Founder and Chairman said: "We are very pleased to welcome Roy Austin to the Board of LCT at a time where his expertise will be highly valuable as we continue towards the commercialization of DIABECCELL for the treatment of Type 1 Diabetes and NTCELL for degenerative diseases of the brain. He has a strong track record of probity and innovative solutions to commercial problems."

- Ends -

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 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, NTCELL, which delivers beneficial proteins and neurotrophic factors to the brain. LCT's breakthrough microencapsulation technology, IMMUPEL, 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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