



Living Cell Technologies Limited

ACN: 104 028 042
ASX: LCT
OTCQX: LVCLY

ASX ANNOUNCEMENT

LCT completes \$2.8m private placement and announces SPP

17 February 2016 – Sydney, Australia & Auckland, New Zealand – Living Cell Technologies Limited has completed the placement of 54,607,546 shares at \$0.05063 to wholesale investors resident in New Zealand, raising \$2,764,621. The issue price is a 10% discount to the 5 day volume weighted average price to 12 February 2016.

The funds will be used as working capital to carry out the Phase IIb clinical trial of lead product NTCELL[®] in Parkinson's disease and to apply for provisional consent to treat paying patients in New Zealand in 2017.

Chief Executive Dr Ken Taylor says that all investors who took part in the previous private placement in October 2014 also participated in this placement, alongside a number of new investors.

Living Cell Technologies Limited is also announcing a Share Purchase Plan (SPP) to give eligible LCT shareholders the opportunity to further participate in the success of the company. This SPP offer opens on Wednesday 24 February and will remain open until Friday 11 March.

Under the SPP, holders of fully paid ordinary LCT shares on the share register at the Record Date of 16 February 2016 with an address in Australia or New Zealand are invited to purchase up to A\$15,000 worth of new shares, in increments of A\$1,000, (subject to a minimum application of A\$1,000) regardless of the number of LCT shares they currently hold. Custodians will be able to apply on behalf of nominees pursuant to ASIC Class Order (CO 09/425). Participation in the SPP is entirely voluntary.

The issue price for shares offered under the SPP will be a 10% discount to the volume weighted average price of LCT ordinary shares during the five trading days before the SPP announcement date of 17 February 2016.

LCT has now successfully completed the Phase I/IIa clinical trial of the regenerative cell therapy NTCELL[®] for Parkinson's disease, in which it proved safe and reversed the progression of Parkinson's disease at one year post-implant. The company plans to initiate a Phase IIb trial later this month.

NTCELL has the potential to be used in a number of other central nervous system indications such as Huntington's, Alzheimer's and motor neurone diseases.

"LCT is well positioned to bring cell therapies for neurodegenerative diseases to the market ahead of our competition, and we believe this offers considerable potential value for our shareholders," says Dr Taylor.

SPP timetable

Record date	16 February 2016
SPP offer period	24 February – 11 March 2016
SPP pricing period	11 – 17 February 2016
SPP allotment date	On or before 23 March 2016

- Ends -

<p>At the company: Ken Taylor, Chief Executive Tel: +64 9 276 2690 Mobile: +64 21 796000 ktaylor@lctglobal.com</p> <p>John Cowan, Corporate Services Manager Tel: +64 9 276 2690 Mobile: +64 21 469000 jcowan@lctglobal.com</p> <p>Mark Licciardo, Company Secretary Tel: +61 3 8689 9997 markl@mertons.com.au</p>	<p>Media enquires: Rachael Joel Botica Butler Raudon Partners Tel: +64 9 303 3862 Mobile: +64 21 403 504 rachaelj@botica.co.nz</p>
--	--

About Living Cell Technologies

Living Cell Technologies Limited (LCT) is an Australasian biotechnology company improving the wellbeing of people with serious diseases worldwide by discovering, developing and commercialising regenerative treatments which restore function using naturally occurring cells.

LCT's lead product, NTCELL[®], is an alginate coated capsule containing clusters of neonatal porcine choroid plexus cells. After transplantation NTCELL functions as a biological factory, producing factors to promote new central nervous system growth and repair disease-induced nerve degeneration.

The Phase I/IIa NTCELL clinical trial in New Zealand for the treatment of Parkinson's disease met the primary endpoint of safety and showed encouraging clinical efficacy improvements. Results from this trial have been used to design a larger Phase IIb trial to evaluate its potential as a disease-modifying treatment for patients with Parkinson's disease. It has the potential to be used in a number of other central nervous system indications such as Huntington's, Alzheimer's and motor neurone diseases.

LCT's proprietary encapsulation technology, IMMUPEL[™], allows cell therapies to be used without the need for co-treatment with drugs that suppress the immune system.

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," "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.