

## COMPANY ANNOUNCEMENT

### Living Cell Technologies attracts international business leader as Chairman

7 April 2004 — Adelaide, Australia



Living Cell Technologies (NSX:LCT), today announced the high profile appointment of Mr Michael Yates, business and community leader and former Group Chairman of Johnson & Johnson Asia-Pacific, as Chairman.

Soon to list on the ASX, LCT is a well-established international biotechnology company with subsidiaries in New Zealand and the US. The company has developed a novel cell based technology as a potential treatment of Huntington's Disease, Diabetes, Haemophilia and Stroke.

Mr Yates brings to the position almost 30 years experience in leading global companies such as Johnson & Johnson and Procter & Gamble. Prior to Johnson & Johnson, he was Regional Vice President (Hong Kong and Japan) for Procter & Gamble. He is currently a partner in the Pacific Rim Forum (Australia) and holds directorships with the Bath Consultancy Group in the UK and Xcelerator's biotechnology incubator in Sydney.

Welcoming Mr Yates to the position of Chairman, David Collinson, Executive Director of LCT said: "Mick is highly regarded as a specialist leader with hands on international management experience across all business and R&D functions. We are very pleased to welcome him to head our Board of Directors. His ability to nurture novel approaches to innovation and his leadership skills in the conduct of business across national and cultural boundaries will be a huge asset to LCT as we move to consolidate our growth and fully exploit the potential of our products in the international marketplace".

During his time with Johnson & Johnson, Mr Yates was responsible for all aspects of the Asia Pacific operation, from R&D and IT to manufacturing, sales and marketing. He has lived and worked in Europe, the USA and Asia. Mr Yates is currently a member of the Board of Trustees of Save the Children (USA), a member of the Board of Save the Children (Korea) and a Chief Advisor to the Save the Children Global Alliance.

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#### About LCT

The business of Living Cell Technologies Limited (LCT) was established in 1987 to develop and commercialise cell therapies for the treatment of a wide variety of diseases. LCT is listed on the Newcastle Stock Exchange (NSX:LCT) and will list on the Australian Stock Exchange in mid 2004.

LCT's technology has potential application for the treatment of any condition caused by a deficiency of specific cell function. The company has three products under development – NeurotrophinCell for Huntington's and stroke, Fac8Cell for haemophilia and DiabeCell for diabetes.

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