Living Cell Technologies Enhances U.S. Capabilities: Appoints The Channel Group to Lead Commercial and Capital Markets Initiatives

2 July 2007, Melbourne, Australia and Auckland, New Zealand:

Living Cell Technologies Limited (ASX:LCT) today announced the appointment of Robert J. Beckman, Dr. Allan R. Goldberg and Philip N. Sussman, Managing Partners of The Channel Group, LLC (TCG), a New York based life science venture development and management firm, to the board of directors of Living Cell's U.S. subsidiary LCT BioPharma Inc.

The three new directors will serve as the U.S. management team for Living Cell and assist in further building relationships with pharmaceutical and biopharmaceutical companies, as well as investors. They individually bring considerable experience across the life sciences sector, including work with private and public pharmaceutical and biotechnology companies.

Living Cell's Chief Executive Officer, Dr. Paul Tan said, "We are pleased to benefit from the extensive market knowledge and experience of Robert, Allan and Philip. As Living Cell moves forward with development of its clinical programs and pipeline, it will be critical to have strong support on the commercial and capital fronts. We are committed to building our presence and relationships in the U.S. as a potential market for both our therapies and our shares."

Robert J. Beckman was a co-founder and immediate past CEO of Intergen Company, which he formed through a management buyout of Armour Pharmaceutical Co.'s biochemical business from Rorer Group Inc. He was VP Marketing Services for Revlon Health Care Group, and served on the board of directors of several public biotechnology companies. Mr. Beckman was instrumental in the formation of both the Biotechnology Industry Organization (BIO) and the New York Biotechnology Association. He is currently a member of the Executive Committee and Chairman of the Corporate Governance Committee of E-Z-EM Inc., a provider of medical products.

Dr. Allan R. Goldberg was a co-founder of Innovir Laboratories, Inc., a public biotechnology company where at various times he served as Chief Scientific Officer, CEO, and Chairman of the Board of Directors. He was Professor of Virology at The Rockefeller University for eighteen years. Dr. Goldberg is a founder and member of the board of directors of ZyStor Therapeutics, Inc., a private biotechnology company that is developing targeted protein therapeutics. He also is a member of the board of directors and Chairman of the Scientific Advisory Board of SuperGen, Inc., a pharmaceutical company focused on cancer therapeutics.

Philip N. Sussman previously served as a member of senior management (Head of Business Development, CFO, CEO) for several public and private biotechnology companies, including Perlegen Sciences, Inc., Memory Pharmaceuticals Corp. and Cadus Pharmaceutical Corp. He has established collaborations with major pharmaceutical companies that provided in aggregate more than US $100 million in research funding and equity investments. He previously was Director of Strategy & Business Development at Ciba-Geigy Corp.'s Pharmaceuticals Division (now Novartis AG). Mr. Sussman, along with Mr. Beckman and Dr. Goldberg, is a co-founder and a member of the board of directors of Lesanne Life Sciences, LLC, a private company that is developing a proprietary protein biomarker for the rapid diagnosis of stroke, traumatic brain injury, and related conditions.

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About The Channel Group: www.thechannelgroup.com
The Channel Group is a New York based life sciences venture development and management firm, engaged in venture formation and venture transactions.

About Living Cell Technologies: www.lctglobal.com
Living Cell is developing live cell therapy 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 transplants 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 Huntington's disease and other neurological disorders, the company transplants microencapsulated choroid plexus cells that deliver beneficial proteins and neurotrophic factors to the brain. Living Cell'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. Living Cell also offers medical-grade porcine-derived products for the repair and replacement of damaged tissues, as well as for research and other purposes.

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