



Living Cell Technologies Limited

Suite 2.11 / 737 Burwood Rd

Hawthorn VIC 3122

ABN: 14 104 028 042

LCT and MultiCell Announce Joint Venture - Opening Pathway for Stem Cell Delivery

ASX Announcement – 4 October, 2005, Melbourne, Australia:

Living Cell Technologies Limited (ASX: [LCT](#)) has entered into a joint venture with US-based adult stem cell company, MultiCell Technologies, Inc. (OTCBB: [MCET](#)), to develop therapeutic liver cell applications.

The collaboration will focus on creating novel liver-cell based technologies and products that lead to the development of new medicines and treatments for a variety of liver-related diseases.

Under the terms of the collaboration, LCT will supply its encapsulation technology (biocapsules) to extend the functionality of MultiCell's adult liver stem cells and immortalised human hepatocytes. This will be used for drug discovery, protein production and therapeutic clinical applications.

LCT's technology provides a nurturing 'biocapsule' for the stem cells, which will be used to enhance cell function and isolate the cells from physical damage and immune rejection.

The 'biocapsule' is made from a purified form of alginate and enables LCT to regulate what factors and nutrients can pass through the wall of the capsule, replacing the need for immunosuppression to be used.

Under the terms of the agreement, jointly developed intellectual property will be co-owned, with LCT retaining commercialisation rights for the field of cell therapy.

"The agreement will enable us to evaluate liver stem cells and immortalised human liver cells for use in both drug development and therapeutic applications," said Dr Alfred Vasconcellos, President and CEO, LCT BioPharma Inc., the wholly-owned US subsidiary of LCT.

"MultiCell is very excited to combine our liver cell based technologies with LCT's proven encapsulation platform. We envision that this combinatorial approach will be key to scaling up a family of liver cell products," said Dr Stephen Chang, President, MultiCell Technologies Inc.

"We've known that LCT's technology will play a significant role in furthering stems cells and cell lines as a viable therapeutic product, but we are particularly excited about working with one of the field leaders," said Dr Vasconcellos.

"Importantly, this strategic partnership will allow LCT to capitalise on its existing liver cell program without losing focus on moving our two lead products to the clinic."

"There is the potential to build a significant drug and stem cell delivery from this venture," Dr Vasconcellos said.



LCT has demonstrated the potential of its technology to treat diseases caused by a lack or loss of cell function. The company is currently preparing US Food and Drug Administration (FDA) Investigational New Drug (IND) applications for phase 1 clinical trials for its Huntington's disease and diabetes portfolio products, NeurotrophinCell and DiabeCell.

Contacts:		
Peter De Luca Media +61 3 9813 5501 Images available by contacting lct@lctglobal.com	Paris Brooke General Manager – LCT (AUS) +61 407 715 574	Dr. Alfred Vasconcellos President and CEO (US) +1(401) 821-3500

Further Information:

Hepatocytes – liver associated cells that metabolise or detoxify drugs or substances ingested into the body.

MultiCell's liver cells have been independently validated by Hoffmann-LaRoche and Pfizer.

Hundreds of millions of people now suffer from liver disease worldwide. Treatment options, including donor organs, remain severely limited.

The collaboration agreement may be terminated by either party upon 30 day notice.

About Living Cell Technologies: www.lctglobal.com

Living Cell Technologies Ltd (ASX: LCT) develop live cell therapy products to treat life threatening human diseases. The ASX listed, vertically integrated company operates globally through offices in Australia, New Zealand and the United States.

LCT focuses on developing treatments where healthy living cells are injected into patients to replace or repair damaged tissue, without requiring the use of toxic drugs to prevent rejection. The company's product portfolio focuses on treatments for people with Huntington's disease, insulin-dependent diabetes and haemophilia.

About MultiCell Technologies Inc: www.multicelltech.com

MultiCell Technologies is a leading adult stem cell company and supplier of immortalised cell lines validated for drug discovery applications. With its subsidiary MultiCell Immunotherapeutics (MCTI), MultiCell intends to commercialise new therapeutics for the treatment of degenerative neurological disease, metabolic and endocrinological disorders and more. MultiCell holds key patents relating to novel strategies for the isolation of adult human liver cells, and cell clusters or doublets as well as additional patents in the areas of stem cell technology, the Sybiol™ synthetic bio-liver therapeutic liver assist device, and immortalised human hepatocytes. MultiCell's stem cells are derived from adult tissues which avoids the ethical and contamination issues associated with embryonic stem cells. MultiCell's headquarters and research laboratories are at 701 George Washington Highway, Lincoln, Rhode Island 02865.