



Living Cell Technologies Limited

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LCT to Establish Level 1 American Depository Receipt Program

April 12, 2007, Melbourne, Australia:

Living Cell Technologies Limited (ASX: LCT) today announced that it will establish a Level 1 American Depository Receipt Program (ADR), appointing The Bank of New York as its depository bank.

The establishment of an ADR program in the United States is intended to facilitate trading in LCT shares by US investors.

“We are delighted to take this initial step of bringing LCT to international investors. LCT continues to diversify and broaden its shareholder base and will continue to increase its visibility in the US market in the future,” said Mr Richard Justice, LCT’s Chief Financial Officer.

The Level 1 ADR program is the first step in accessing the US market and liquidity from a US investor base.

The level of awareness and interest by US shareholders in cell therapy and LCT’s programs has increased in the US over the past twelve months. An ADR Program enables companies based outside of the US to participate in the US based Over the Counter (OTC) market. It helps to increase market and investor awareness in North America, to facilitate investment in the company by US investors.

“The ADR program will provide an important vehicle for the company as it furthers its international strategy and works towards clinical trials and product commercialisation,” Mr Justice said.

The ADR program is being implemented as LCT enters its first diabetes clinical trial. Establishment of the program is subject to regulatory approval in the United States.

Further information: www.lctglobal.com		
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About the ADR Program

ADRs may be used to facilitate US investment in foreign companies not listed in the US. An ADR is created when a broker purchases a company’s shares on the home stock market and delivers those to the depository’s local custodian bank, which then instructs the depository bank – The Bank of New York – to issue Depository Receipts. These receipts may be traded freely, just like any other security, in the over-the-counter (OTC) market.

About Living Cell Technologies: www.lctglobal.com

Living Cell Technologies Ltd (ASX: LCT) are developers of live cell therapy products to treat life threatening human diseases. 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 insulin-dependent diabetes and neurological disorders.