



ASX ANNOUNCEMENT

13 September 2004

TISSUE THERAPIES APPOINTS CHIEF EXECUTIVE

Biomedical company, **Tissue Therapies Limited (ASX: TIS)** today boosted its commercial progress with the appointment of Dr Steven Mercer as Chief Executive.

Dr Mercer has significant medical and commercial experience, most recently as Managing Director of Mercy Tissue Engineering, a successful tissue engineering company with commercial operations in Melbourne and Singapore.

Dr Mercer brings considerable international expertise to Tissue Therapies following a successful career with multinational companies, including six years with Smith & Nephew as general manager Smith & Nephew Surgical, and seven years previously as a health industry specialist with IBM.

In addition to his extensive commercial experience in healthcare and biotechnology, Dr Mercer is a Registered Medical Practitioner (Australia and USA) and a former Surgical Registrar.

Tissue Therapies Chairman Roger Clarke said Dr Mercer's experience would provide an ideal mix of skills and commercial relationships to refine and implement the Company's strategy in commercialising biomedical technologies for wound healing and tissue and cell culture.

"We are very excited about Dr Mercer's appointment as the company's first CEO. His medical and commercial background fit perfectly with Tissue Therapies' commercial opportunities, and the increasing potential of its VitroGro® wound healing and cell culture technology platform," he said.

"Dr Mercer's commercial achievements with large international companies and smaller innovative biotechnology companies brings a portfolio of skills in new product development and sales and marketing that will be a major asset for the company in achieving its commercial objectives for the VitroGro® platform via licensing, distribution and sales."

Among his commercial achievements, Dr Mercer managed the commercialisation of the first TGA approved Australian human cell biotechnology laboratory, including securing the licensing of living cell implants for human use, and managing rapid growth in sales and profit derived from the facility.

Dr Mercer also successfully grew Smith & Nephew Surgical in terms of sales per employee, profit per employee and market share during his career with the company.

Dr Mercer commences full-time employment with Tissue Therapies on 27 September and will be based in Brisbane.

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Further information or for an interview:

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About Tissue Therapies Limited

Tissue Therapies Limited is an Australian company developing biomedical technologies for wound healing, tissue and various cell culture applications.

The Company has worldwide exclusive rights to commercialise VitroGro®, a platform technology developed by tissue engineering experts at Queensland University of Technology for enhancing cell growth and migration. VitroGro® has particular commercial applications in wound healing, tissue regeneration and cell culture.

Based on its VitroGro® platform technology, Tissue Therapies is developing more effective medical treatments for wounds and burns, integration of orthopaedic and medical implants, and other applications such as cosmeceuticals.

Tissue Therapies also provides cell culture reagents to enhance the growth of mammalian cells for emerging cell-based therapies, along with research and industrial cell culture markets internationally.

More information: www.tissuetherapies.com