



18 October 2007

Chairman's AGM Address

Following is the address given by the Chairman of Biomedical company, **Tissue Therapies Limited (ASX: TIS)** given at the Annual General Meeting today.

Ladies & Gentlemen,

I take this opportunity to introduce to you the Members of the Board: - Professor David Gardiner, Gregory Baynton, Donald Home and Dr Steven Mercer who is also the CEO.

The Tissue Therapies Company Secretary is Drummond McKenzie.

I would also like to introduce our Chief Scientific Officer, Professor Zee Upton

Unfortunately, the Independent Scientific Advisor to the Board, Professor Robert Baxter, is unable to be with us today.

Auditors

Also present from Hacketts Chartered Accountants, the Company's Auditors, is Mr Liam Murphy

Thank you for attending the 4th AGM of Tissue Therapies and the third AGM after a full year of trading.

2007 has been a pivotal year for Tissue Therapies, by providing the commercial foundation of the company's future revenue, as the CEO, Dr Steven Mercer will summarise in his presentation.

The successful manufacture of VitroGro® to GMP standard has allowed the development of new VitroGro® cell growth products by Invitrogen and we are confident that these sales will expand rapidly over the next 2 years and beyond.

The clinical trial beginning in Jan. 2008 will provide the data necessary to progress the commercial discussions with multiple wound care companies to detailed term sheet negotiations for wound care products.

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In addition, the development of a new formulation of VitroGro® will substantially reduce the costs of manufacturing as well as open new market segments for future sales of VitroGro® products.

Throughout these activities, we have maintained a modest cash burn rate.

All of these achievements have positioned the company very well for strong future growth and is a tribute to the hard work of the entire company.

On your behalf, I would especially like to thank Professor Zee Upton and her team and Dr Steven Mercer for the progress made and for positioning the company for an exciting future

I would like to now invite Dr Steven Mercer to give his summary of progress for the year.

Thank you

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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 the Institute for Health and Biomedical Innovation at QUT for enhancing cell growth and migration. VitroGro® has particular commercial applications in wound healing, tissue regeneration, stem cell therapies and other cell culture uses.

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