



ASX RELEASE

19 October 2009

Tissue Therapies successful \$5 million capital raising

Tissue Therapies Limited (**Tissue Therapies**) (ASX:TIS) is pleased to announce the successful completion of a private placement to sophisticated and institutional investors to raise \$5 million.

Tissue Therapies placed 33,333,334 fully paid ordinary shares in the Company at an issue price of \$0.15 per share to raise gross proceeds of \$5 million. The placement comprises 11,720,723 shares (approximately \$1.76 million) to be issued immediately and 21,612,611 shares (approximately \$3.24 million) to be issued subject to shareholder approval at the company's forthcoming Annual General Meeting.

The funds raised will be applied to:

- 1 completion of current clinical trials;
- 2 scale up manufacture of VitroGro® to GMP (Good Manufacturing Practice) compliance standard for sale;
- 3 completion of negotiations with a partner to enable commercialisation of the Company's VitroGro® technology.

The lead manager to the placement was RBS Morgans Limited.

The company also intends to offer eligible shareholders an opportunity to participate in a Share Purchase Plan, subject to approval at the Company's Annual General Meeting. Details of the Share Purchase and the Annual General Meeting will be announced shortly.

Further information:

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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