



ASX ANNOUNCEMENT

23 November 2009

Excellent VitroGro® Results: Australian Human Trial

Biomedical company, **Tissue Therapies Limited (ASX: TIS)** has announced the final results from the Australian human trial of VitroGro® for the treatment of venous ulcers.

These excellent results are even better than the interim results for the first 8 venous ulcer patients announced on 19 January 2009. The report on a total of 11 patients with venous ulcers treated with VitroGro® twice per week for 2 weeks shows that:

- The median area of venous ulcers treated in this study was reduced from 9.85 to 2.41 square centimetres in 24 days
- This ulcer healing was highly statistically significant $p < 0.005$
- VitroGro® was safe and well tolerated

These results are particularly impressive given that these patients had been receiving state of the art compression therapy for up to 9 years before joining the VitroGro® study.

The patients included in this study comprised 5 females and 6 males who had ulcers up to 19.8 square centimetres at the time of starting VitroGro® treatment.

The CEO of Tissue Therapies, Dr Steven Mercer said, "I am delighted to be repeating myself and saying that we once again have an excellent set of results demonstrating the predictable and powerful ability of VitroGro® to heal difficult to treat chronic skin ulcers."

"We are very grateful to the clinical team headed by Prof. Michael Stacey for their efficient running of this human trial of VitroGro® including expert analysis of the results."

The combined results of the Canadian and Australian human trials place Tissue Therapies in a strong position to pursue negotiations with a short-list of international commercialisation partners. Our objective is to conclude these negotiations by the end of September 2010.

Further information:

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About Tissue Therapies Limited

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

The Company has worldwide exclusive rights to commercialise VitroGro®, a 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® technology, Tissue Therapies is developing more effective medical treatments for wound healing including chronic skin ulcers and burns.

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