



ASX ANNOUNCEMENT

10 August 2011

Results for Year Ended 30 June 2011

Key Points:

- Results are consistent with budget and forecasts
- Tissue Therapies continues tracking positive results on trials

Biomedical company, **Tissue Therapies Limited (ASX: TIS)** has today released the Appendix 4E, Directors' Report and Financial Statements for the Year Ended 30 June 2011. These results were as expected and within budget.

The after-tax loss of \$5,340,548 includes expenditure of \$2,168,238 on clinical trials which produced the impressive results released recently. (Please see **ASX: TIS** Strong New Clinical Data, 14 July 2011.)

This human trial tested VitroGro® for the treatment of chronic venous ulcers that had not responded to expert care for an average of more than 3 years. The data for 24 patients evaluated so far showed:

- 8 patients achieved complete healing and an additional 2 patients achieved $\geq 98\%$ healing
- out of 24 evaluable patients, 22 (92%) were partially or completely healed in 12 weeks. (One patient was unchanged and 1 patient worsened.)
- The average reduction in wound size was 65% with a median of 72% after 12 weeks of treatment

Included in the cost of clinical trials is the VitroGro® used, to the value of \$1,693,969. Expenditure on VitroGro® manufacturing included costs of scale up production process development, stability testing, assay development and development and running of quality control procedures and testing essential for release for human use.

All of these processes and techniques are the property of the Company and the bulk of them are one off costs as part of moving to the larger scale manufacturing. This larger scale commercial manufacturing project is proceeding on time and budget and is expected to complete on time on 30 September 2011.

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About Tissue Therapies Limited

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

The Company has worldwide exclusive rights to commercialise VitroGro®, a technology developed by cell biology, tissue engineering and protein engineering experts at the Institute of Health and Biomedical Innovation (IHBI) at the Queensland University of Technology (QUT) for enhancing cell growth and migration. VitroGro® has particular commercial applications in wound healing, tissue regeneration, cell-based therapies and cell culture.

Based on its VitroGro® technology, Tissue Therapies is developing more effective treatments for acute and chronic wound healing applications including chronic skin ulcers and burns.

Tissue Therapies is also proceeding with the development of other commercial applications for VitroGro® and other technologies for the treatment of psoriasis, scar prevention and treatment and potential treatments for various cancers including those of the breast, colon and prostate.

VitroGro® also provides a fundamental, transforming technology for completely defined cell culture reagents (ie. containing no purified animal or human proteins) to sustain and enhance the growth of live cells for emerging cell-based therapies, along with research and industrial cell culture markets internationally.

More information: www.tissuetherapies.com