

ASX RELEASE

Demonstrated potential of Benitec's ddRNAi technology to develop revolutionary therapeutics from a single administration

Sydney, Monday 9 January 2012.

The Directors of Benitec Biopharma Ltd (ASX:BLT) are pleased to announce that researchers at Pfizer and Tacere Therapeutics have published their completed pre-clinical results on the use of Benitec's gene silencing technology to develop a novel therapeutic for hepatitis C viral (HCV) infection.

The paper was published on line in *Antimicrobial Agents and Chemotherapy*, a journal published by the American Society of Microbiology. It reported that the ddRNAi molecule, called PF-05095808, showed extremely positive results in Pfizer's preclinical studies. The highlights of these results were:

- PF-05095808 has been specifically designed to achieve complete transduction of all liver cells in the liver without causing cell damage.
- There was no evidence of cytotoxicity nor of induction of the interferon response associated with the administration of PF-05095808
- PF-05095808 was highly effective at inhibiting the commonly circulating clinical isolates of HCV, with the ability to eliminate resistance to the molecule through the use of three shRNA sequences.

The authors concluded that, "PF-05095808 represents the prototype of a new approach to HCV therapy, a single dose treatment that can be administered alone or in combination with other anti-HCV agents. These studies demonstrated that PF-05095808 delivers sequence-specific antiviral activity in the absence of overt cytotoxicity. These studies have also shown the potential of PF-05095808 to target commonly circulating strains of HCV. "

HCV infection is a leading cause of liver disease worldwide. The World Health Organisation estimates around 170 million people are chronically infected, with 350,000 deaths from HCV-related liver disease each year. Prevalence rates are significant in both developed and developing countries. Current therapy is typically associated with extended dosing of 24-72 weeks duration, low tolerability and only modest efficacy. The need for a new therapy, especially a potentially curative therapy such as PF-05095808, is significant.

Dr Peter French, the CEO of Benitec Biopharma, in reviewing the results commented that, "The data are extremely encouraging, and demonstrate the potential of Benitec Biopharma's ddRNAi technology to develop revolutionary and transformational therapeutics from a single administration. Clinical trials are clearly the next step to truly understand the therapeutic potential of PF-05095808."

Benitec Biopharma are in contact with Tacere Therapeutics to clarify the timing of the next steps in this program, including a clinical trial, following the uncertainty induced by Pfizer's announcement in mid-2011 of its decision to close the Sandwich, UK, facility in which the HCV program was being conducted. Tacere have confirmed their commitment to progressing the program, for which they have an exclusive sub-license from Benitec Biopharma.



For Further Information

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About Benitec

Benitec Biopharma Limited is developing novel treatments for chronic and life-threatening conditions based on targeted gene-silencing activity using a transformational technology: DNA-directed RNA interference (ddRNAi) - sometimes called expressed RNAi. The technology's potential to address unmet medical needs and to cure disease results from its demonstrated ability to permanently silence genes which cause the condition. Importantly, this technology's target gene and related gene pathways will rarely have presented as a therapeutic avenue for research for the traditional small molecule agents, currently accounting for the majority of today's pharmaceutical products.

Benitec now either owns or exclusively licenses from CSIRO more than 40 granted or allowed patents in the field of RNA interference for human therapeutic applications. Patents have been granted in key territories such as the USA, the UK, Japan, Europe, Canada and Australia. In addition, Benitec has almost 50 patent applications pending for which it is the owner or exclusive licensee from CSIRO, and has further intellectual property under development as a result of its pipeline program.

Founded in 1997 and trading publicly since 2001, Benitec is listed on the Australian Securities Exchange (ASX) under the symbol "BLT". Benitec aims to deliver a range of novel ddRNAi-based therapeutics to the clinic in partnership with the pharmaceutical industry. In addition to its focused R&D strategy in infectious diseases, cancer and chronic cancer-associated pain, Benitec is pursuing programs with licensees that have advanced to pre-clinical and/or clinical trials.