

ASX/Media Release

Benitec secures Rights to T cell HIV Therapeutic

6 October 2009, Melbourne, Australia: Leading developer of RNA interference (RNAi)-based therapeutics Benitec Limited (ASX:BLT) has secured intellectual property rights that underpin its second HIV therapeutic program.

This program is a multi-project effort centered at City of Hope to investigate HIV-based vector delivery of anti-HIV RNA (pHIV7-shI-TAR-CCR5RZ) to CD4 T cells as a clinical modality. This study is separate from the previously announced collaboration between City Of Hope and Benitec on gene modified stem cells which is progressing to the next clinical study.

The T cell project takes a different approach to that of the stem cell study, namely the alteration of HIV progression by the manipulation of T cells. This T cell project will provide a measure of the degree of T cell gene marking which may be correlated to changes in HIV levels or even disease outcome. Both approaches provide potentially effective options for HIV therapy, and the approach used clinically will depend on individual patient needs.

City of Hope has granted Benitec an option to obtain an exclusive worldwide license to a suite of patent rights held by City of Hope for use with T cells. If the option is exercised, City of Hope will grant Benitec an exclusive, worldwide royalty-bearing license under pre-defined terms to research and develop, manufacture, use, offer for sale, import and sell products in the field as defined in the license.

"With RNAi global revenues forecast to reach US\$146.4 million in 2010 and the US dominating the total RNAi market, Benitec's acquisition of an option to purchase further patent rights in HIV has the potential to generate considerable investment returns," said Sue MacLeman, CEO of Benitec Limited.

"We are pleased to enter into this second agreement with Benitec", noted John A. Zaia M.D., Chair and Professor, Department of Virology at City of Hope. "We expect that these studies on T-cell marking will provide us with important information to help us optimize gene therapy in humans"

A Phase I clinical study is planned for Q4 2009. The study will be performed at City of Hope (COH) and the manufacturing of T cell product will be completed at the University of Pennsylvania (UPENN). This study will be a safety and feasibility study and will assess whether the vector in T cells has an adequate safety profile and that the production and release of this large number of T cells is feasible.

Under the agreement, Benitec has secured an option to exclusive rights to the following five US patents and patent applications for use with T cells:

- United States Patent 6,995,258 entitled "Nucleolar targeting of therapeutics against HIV";
- United States Patent 6,100,087 entitled "Ribozymes targeted to human CCR5 mRNA" and foreign equivalents;
- United States patent application and foreign equivalents of serial number 10/630,968 entitled "Methods and kits for synthesis of siRNA expression cassettes";
- United States patent application and foreign equivalents of serial number 10/356,643 entitled "Methods for producing interfering RNA"; and
- United States patent application and foreign equivalents of serial number 10/629,895 entitled "Adenoviral VA1 Pol III".

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About Benitec

Benitec is an Australian biotechnology company focused on licensing its extensive intellectual property portfolio and developing therapeutics to treat serious diseases using its proprietary ddRNAi technology. For additional information, please visit www.benitec.com.

About City of Hope

City of Hope is a leading research and treatment center for cancer, diabetes and other life-threatening diseases. Designated as a Comprehensive Cancer Center, the highest honor bestowed by the National Cancer Institute, and a founding member of the National Comprehensive Cancer Network, City of Hope's research and treatment protocols advance care throughout the nation. City of Hope is located in Duarte, Calif., just northeast of Los Angeles, and is ranked as one of "America's Best Hospitals" in cancer and urology by *U.S. News & World Report*. Founded in 1913, City of Hope is a pioneer in the fields of bone marrow transplantation and genetics. For more information, visit www.cityofhope.org.