

## NEWS

### **BENITEC AND PROMEGA SETTLE LITIGATION**

**August 21, 2005**

**Mountain View, California and Madison, Wisconsin** – Benitec Ltd. (ASX: BLT) and Promega Corporation announced today the settlement of their contract dispute pending in the US District Court of Delaware, Benitec Australia Ltd. v. Promega Corporation, et al. (Case No. 04-174-JJF). As part of the settlement, Promega will hold a worldwide non-exclusive license to make and sell DNA-directed RNAi (ddRNAi) based research products. Promega will also receive payment in the form of cash and continued royalties from certain sublicenses.

Sara Cunningham, Chief Executive Officer of Benitec Ltd. stated, “We are happy that the issues between Benitec and Promega have finally been resolved and that all parties will be able to concentrate their efforts on business rather than litigation. We are particularly pleased that Promega will continue to develop and market ddRNAi based products. Benitec will continue to license its intellectual property in all human fields, including the research and therapeutics fields, consistent with furthering its corporate goals and enhancing shareholder value.”

Bill Linton, Chairman and CEO of Promega, stated, “What’s most important is that this key RNAi technology will be available to life scientists without confusion over its use. We are pleased to resolve the dispute and move forward in our support of this emerging technology in life science research.”

The financial terms of the settlement are confidential. The settlement completely resolves all claims and counterclaims asserted by the parties including those involving Ambion, Inc. of Austin, Texas, and CSIRO (Australia). CSIRO owns the commercial rights to all "non-human applications" of ddRNAi including its use in plants, animals and insects.

#### **About Benitec**

Benitec is an international biotechnology company focused on developing therapeutics to treat serious diseases using its proprietary RNAi technology. Benitec is listed on the Australian Stock Exchange and has its operations centered in the heart of Silicon Valley in Mountain View, California, USA. Its lead therapeutic programs are for Hepatitis C Virus (HCV) and the Human Immunodeficiency Virus (HIV). Benitec’s RNA-based HIV therapeutic, co-developed with the Center for Biomedicine & Genetics at the City of Hope in Los Angeles, California, will enter Phase I clinical trials in 2006. Benitec’s

RNAi therapeutic for HCV will enter clinical trials in late 2006. For additional information, please visit [www.benitec.com](http://www.benitec.com).

### **About Promega**

Promega Corporation is a leader in providing innovative solutions and technical support to the life sciences industry. The company's 1200 products enable scientists worldwide to advance their knowledge in genomics, proteomics, cellular analysis, molecular diagnostics and human identification. Founded in 1978, the company is headquartered in Madison, WI, USA with branches in 12 countries and 53 global distributors. For more information about Promega, visit [www.promega.com](http://www.promega.com).

### **About CSIRO**

CSIRO is the Commonwealth Scientific and Industrial Research Organisation of Australia and was involved in the discovery of ddRNAi. CSIRO successfully demonstrated that ddRNAi is a highly effective gene silencing technology in plants and has licensed the technology for a number of plant product applications. CSIRO is also active in transferring the ddRNAi technology to animal production applications. For additional information about CSIRO's ddRNAi technology, visit [www.pi.csiro.au/rnai](http://www.pi.csiro.au/rnai).

### **Forward-looking Statements**

*This press release contains forward-looking statements that reflect the Companies' current expectations regarding future events. Forward-looking statements involve risks and uncertainties. Actual events could differ materially from those projected herein and depend on a number of factors including the success of the Companies' research strategy, the applicability of the discoveries made therein, the successful and timely completion of clinical studies and the uncertainties related to the regulatory process.*

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