

## NEWS

### **BENITEC TO PRESENT AT THE AMERICAN SOCIETY OF GENE THERAPY 9<sup>th</sup> ANNUAL MEETING**

**June 2, 2006, Mountain View, California** – Benitec Ltd. (ASX: BLT), a leading developer of RNA interference (RNAi)-based therapeutics, announced today that its Hepatitis C (HCV) clinical program will be highlighted at the American Society of Gene Therapy (ASGT) 9<sup>th</sup> Annual Meeting in Baltimore, Maryland in three separate oral presentations.

Sara Cunningham, Chief Executive Officer of Benitec, stated, “As we develop this entirely new class of drugs, it is useful to seek guidance from previous experiences in the clinical development of molecular medicines. To quote Nobel Laureate Phil Sharp, the key to success in RNAi is ‘delivery, delivery, delivery.’ As large molecules, RNAi drugs must be actively delivered to the target cell—a challenge that has been pursued within the gene therapy context for several decades, in countless clinical trials and now two approved gene therapy drugs.

“In the case of Benitec’s HCV drug, we have had to tackle two problems particular to the disease: 1) the fact that it is caused by a virus that mutates very quickly, making it difficult to treat by traditional small molecule drugs and nearly impossible to vaccinate against; and 2) the fact that it reproduces within hepatocytes. This type of liver cell is essentially impermeable to any large molecule that is not actively transported across the cell membrane. Small molecules passively diffuse into hepatocytes, but RNAi molecules, whether chemically synthesized or encoded by a vector, do not. Further, HCV infects a constantly shifting population of hepatocytes, but at a very low level; thus you don’t need much of the drug, but you need it in every cell. Although we could look to novel chemistries to attempt to overcome the delivery problem with hepatocytes, we have chosen to look to nature. Along with RNAi clinical updates from Sirna and Alnylam at ASGT on their lead programs, we are presenting the preclinical results from using a receptor-mediated delivery method that allows penetration of our drug into virtually 100% of hepatocytes in a mouse model with greater than 97% inhibition of HCV and no associated toxicity.”

Professor Mark Kay of Stanford Medical School, Chairman of Benitec’s Scientific Advisory Board, and the President of ASGT, stated, “As published in our recent *Nature* paper, we found effective and safe RNAi sequences that when administered at therapeutic doses were able to achieve safe, long-term down-regulation of important disease targets such as Hepatitis B. As also shown in that paper, it is critical to understand the safety parameters and address them early in drug development, to find the appropriate therapeutic window, as Benitec has, in which drug candidates are safe and effective with

an acceptable side effect profile. Based on clinical trial data presented at ASGT, including the successful treatment of otherwise fatal primary immunodeficiencies in nearly 30 children, the promise of gene therapy is starting to be realized. ”

## **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 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 2007. For additional information, please visit [www.benitec.com](http://www.benitec.com).

## **Forward-looking Statements**

*This press release contains forward-looking statements that reflect the Companies’ current expectations regarding future events. Forward-looking statements necessarily 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 Company’s 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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