

BENITEC OBTAINS EXCLUSIVE LICENSE TO UNIQUE RNAi NON-VIRAL DELIVERY TECHNOLOGY FROM STANFORD UNIVERSITY

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Benitec (ASX:BLT) is pleased to announce an exclusive licensing deal with Stanford University. Under the license, Benitec receives exclusive rights to use the Minicircle DNA technology pioneered at Stanford University for all RNAi therapeutic uses, with sub-licensing rights.

In the field of RNAi therapeutics, effective delivery continues to be the primary hurdle to overcome. Minicircles, developed by Mark A. Kay, M.D., Ph.D., Professor of Pediatrics and Genetics at Stanford University and Strategic Consultant to Benitec, provides a significant advance over current RNAi non-viral systems and expands the repertoire of non-viral delivery methods available to researchers undertaking therapeutic programs.

“With this new technology, we have demonstrated therapeutic levels of transgene product in animal models for up to 10 months, with no toxicity from this non-integrating vector” stated Dr. Kay. “We designed a unique plasmid to allow for easy purification and large-scale production of Minicircles, making this a feasible vector for clinical use.”

Minicircles result in gene expression up to 500 times greater than that seen with traditional plasmid DNA (Chen, et al. Mol Ther 2001; 3:403-410) and were created from the discovery in the Kay laboratory that bacterial sequences present in normal plasmid DNA result in significant down-regulation of gene expression in animal models.

Benitec retains exclusive, sub-licensable rights to all RNAi therapeutic uses of Minicircles. “The commercial advancement of this innovative technology builds on the relationship we established with Stanford through the license of Dr. Kay’s RNAi patent applications. We consider our continuing involvement with Stanford and the Kay laboratory to be a tremendous competitive advantage” said Sara Cunningham, COO of Benitec, Inc.

“This license advances Benitec’s ability to build effective RNAi therapeutics for our in-house disease programs and supports our pathfinder approach to the overall development of RNAi therapeutics. We are very pleased at the strengthening of our ties with Stanford. Having ourselves pioneered the development of ddRNAi, we recognise the need for innovation in this exciting and fast-developing field. We will therefore continue to identify in-licensing opportunities for Benitec in delivery methods and clinical targets from other leading centers of innovation in both the United States and abroad,” stated John McKinley, Executive Chairman and CEO of Benitec.

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Benitec's patent estate

Benitec pioneered the development of DNA directed RNAi (ddRNAi) and in partnership with the CSIRO of Australia, has the earliest priority date for its patents and owns the only issued patents covering ddRNAi. It has currently 10 issued patents (covering USA, Canada, UK (2), Australia (2), New Zealand, Singapore and South Africa and now Hong Kong) and over 60 patent applications filed in 19 jurisdictions. Benitec exclusively owns the global rights to the human applications of this important technology. In addition, Benitec is the only RNAi Company to practice and hold intellectual property (IP) rights over both ddRNAi and siRNA, being both filed and issued patents and in-licensed IP from leading research institutes. Benitec's patent estate is insured through Lloyds of London against infringement by third parties.

About Benitec

Benitec is an international biotechnology company focused on developing therapeutics to treat serious diseases using its proprietary RNAi technology. It is listed on the Australian Stock Exchange and has its clinical operations centred in Mountain View, California. Its lead therapeutic programs are Hepatitis C, HIV and cancers.

This press release contains forward-looking statements that reflect the Company's current expectation 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 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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