

ASX/Media Release

Benitec secures further rights to HIV Therapeutic *Collaboration with City of Hope in HIV trial*

29 April 2008, Melbourne, Australia: Leading developer of RNA interference (RNAi)-based therapeutics Benitec Limited (ASX:BLT) has secured further intellectual property rights that underpin its HIV/AIDS lymphoma therapeutic currently under going clinical trials at City of Hope in Duarte, California. The therapeutic uses RNAi technology covered by Benitec's patent portfolio.

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. 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.

"With RNAi global revenues forecast to reach US\$146.4 million in 2010 and the US dominating the total RNAi market, Benitec's newly acquired option to patent rights has the potential to generate considerable investment returns," noted Sue MacLeman, CEO of Benitec.

"This move strengthens Benitec's collaborative relationship with City of Hope which is managing the HIV clinical trial. The HIV therapeutic remains Benitec's lead product and our product ownership and the City of Hope collaboration are both strengthened as a result of this new agreement," Ms MacLeman added. This agreement is consistent with Benitec's strategy of out-licensing and commercialisation.

City of Hope's Chair of Virology, John A Zaia, MD, notes that "the close collaboration between our scientists, physicians and Benitec has been instrumental to moving this exciting study ahead."

This pilot study is Benitec's first human trial and uses a triple therapy delivered using a lentiviral vector for the treatment of HIV. The rHIV7-shI-TAR-CCR5RZ vector suppresses HIV by expressing three therapeutic nucleic acids that are directed against key steps in HIV replication.

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

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

The Study

The study with City of Hope is entitled, "A pilot study of the safety and feasibility of stem cell therapy for AIDS lymphoma using stem cells treated with a lentiviral vector-encoding multiple anti-HIV RNA's."

The pilot study is designed to determine the safety and feasibility of RNA-based anti-HIV therapy with lentivirus-transduced hematopoietic progenitor cells (HPC) in patients undergoing autologous hematopoietic stem cell transplantation (HCT) for intermediate and high grade AIDS lymphoma.

The lentivirus vector encodes three forms of anti-HIV RNA: RNAi in the form of a short hairpin RNA (shRNA) targeted to an exon in HIV-1 tat/rev (shI), a decoy for the HIV TAT-reactive element (TAR), and a ribozyme that targets the host cell CCR5 chemokine receptor (CCR5RZ). The vector, used to transduce autologous CD34-selected HPC, is called rHIV7-shI-TAR-CCR5RZ and was manufactured by the Center for Biomedicine and Genetics at City of Hope.

Following standard mobilization of HPC and collection by apheresis (HPC-A), a portion of the cells will be cryo-preserved and left unmanipulated for later use as treatment. The remaining portion of the cells will be enriched for CD34+ cells using a Miltenyi CliniMACS™ system, cryo-preserved, and later genetically modified by infection with rHIV7-shI-TAR-CCR5RZ.

The subjects will undergo conditioning therapy and at the time of autologous HCT, the rHIV7-shI-TAR-CCR5RZ transduced cells will be infused, followed 24-hrs later by the infusion of untransduced autologous HPC-A.

CONTACT:

BENITEC LTD

Sue MacLeman
Chief Executive Officer
+61 437 211 200

Rudi Michelson
Monsoon Communications
+61 411 402 737

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. Its current therapeutic program is focused on Human Immunodeficiency Virus (HIV). 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.