



Media Release

Benitec receives Dividend from Licensee

23 December 2010, Melbourne, Australia: Benitec Limited (ASX:BLT) is pleased to advise that it will receive a dividend of US\$161,674 from its licensee, the California-based biotechnology company, Tacere Therapeutics, Inc. ("Tacere").

The dividend relates to Benitec's equity stake in Tacere and the dividend amount represents US\$7.06 per outstanding share of Tacere Common Stock.

As previously announced, Benitec has licensed its gene silencing technology (DNA-directed RNAi) for treating Hepatitis C to Tacere and as consideration, Tacere agreed to upfront and milestone payments and future royalties. The equity stake owned by Benitec in Tacere is part of the overall consideration for the licence agreement between the parties.

Tacere are currently working with Pfizer to further develop and commercialise Tacere's Hepatitis C Virus compounds.

Dr Peter French, Benitec CEO, said that he was very pleased with the dividend payment, as "...it indicates the potential for significant income as Benitec's technology moves through the commercialization process. Clearly the potential is for this and other projects to yield significant value for shareholders in the future."

For Further Information

Dr Peter French
Chief Executive Officer
Benitec Ltd

+61 (0)412 457 595
benitec.com

About Benitec

Benitec Limited holds a dominant position in expressed RNA interference (RNAi)-based human therapeutics, with a transformational platform technology supported by a robust and extensive intellectual property portfolio. Benitec is leveraging this platform to develop and build a pipeline of expressed RNAi therapeutics focusing on treatment and alleviation of cancer and infectious disease. With strong global partnerships and committed scientific and clinical investigators, Benitec aims to deliver a range of novel RNAi-based therapeutics to the clinic in partnership with the pharmaceutical industry. For additional information, please visit www.benitec.com.

About Tacere

Tacere Therapeutics, Inc. specialises in the development of novel therapeutics for the treatment of serious infectious diseases such as Hepatitis C (HCV). Combining expertise in RNA interference (RNAi), gene medicine, and novel biologicals, Tacere possesses proprietary skills in the identification and development of RNAi therapeutics.