

ASX RELEASE

License agreement with Genable Technologies for a genetic eye disease retinitis pigmentosa.

Sydney, July 10, 2012 Benitec Biopharma Ltd (ASX:BLT) announced today the execution of a worldwide exclusive licensing agreement with Ireland-based biotech company Genable Technologies Limited for the use of Benitec Biopharma's ddRNAi technology in the area of ocular disease for rhodopsin-linked autosomal dominant retinitis pigmentosa (RHO-adRP).

The agreement covers the application of ddRNAi to target key genes identified as significant therapeutic targets to treat RHO-adRP. Whilst the terms are commercial in confidence, they are within expected guidelines for biotech companies in the early stage of development.

Under the agreement Genable has an option to acquire an additional exclusive license to Benitec Biopharma's ddRNAi technology for a further ophthalmic disease.

Genable is a privately held, venture backed biotechnology company based in Dublin, Ireland. The Genable team has been working on retinal degenerative disease for over 20 years and have a particular interest in developing new gene medicines to treat dominant genetic diseases, such as RHO-adRP.

RHO-adRP is a designated orphan disease. It affects approximately 1 in 30,000 people; there are around 19,000 patients in the EU alone. Patients with the disease suffer from severe visual dysfunction as a result of the death of the rod and cone photoreceptor cells. No treatments are currently available. The disease is caused by any one of over one hundred inherited defects in the rhodopsin gene making a single treatment very difficult until now.

Genable's approach utilises ddRNAi to develop a single therapy that can be used to treat patients with RHO-adRP regardless of which one of the RHO mutations causes the disease. It involves suppression of both the mutant and normal genes and replacement with a normal RHO gene that has been modified to be resistant to ddRNAi gene silencing. The program has established proof of concept studies in an *in vivo* model of the disease. Results of the program were reported at the World Gene Therapy Congress in May 2012 in London. The conference was attended by Benitec Biopharma's CEO Dr Peter French.

Chief Executive Officer of Genable, Jason Loveridge, commented,

"Genable is delighted to have completed this agreement with Benitec Biopharma which gives us certainty around our freedom to utilise ddRNAi for this purpose. We look forward to continuing the development of our novel therapeutics for the treatment of RHO-adRP utilising Benitec Biopharma's ddRNAi-based gene silencing technology."



Chief Executive Officer of Benitec Biopharma, Dr Peter French, comments,

“Benitec Biopharma is very pleased to have executed this first licensing deal with a small biotech, Genable's novel approach to treatment of a genetic disease based on ddRNAi is further validation of Benitec's unique technology. Companies such as Genable and others who see the potential of ddRNAi to transform medical treatment in a range of diseases are great advocates for helping to get the message out that Benitec Biopharma's ddRNAi technology has the potential to revolutionise treatment of currently untreatable diseases.”

Discussions with other potential licensing partners are ongoing, with the expectation of further progressing Benitec Biopharma's technology in a range of other serious chronic diseases with unmet needs.

For Further Information

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About Benitec Biopharma

Benitec Biopharma Ltd is developing novel treatments for chronic and life-threatening conditions based on targeted gene silencing activity using a transformational technology: DNA-directed RNA interference (ddRNAi) - sometimes called expressed RNAi. The technology's potential to address unmet medical needs and to cure disease results from its demonstrated ability to permanently silence genes which cause the condition. Importantly, this technology's target gene and related gene pathways will rarely have presented as a therapeutic avenue for research for the traditional small molecule agents, currently accounting for the majority of today's pharmaceutical products.

Founded in 1997 and trading publicly since 2001, Benitec Biopharma is listed on the Australian Securities Exchange (ASX) under the symbol "BLT". Benitec Biopharma aims to deliver a range of novel ddRNAi-based therapeutics to the clinic in partnership with the pharmaceutical industry. Besides a focused R&D strategy in infectious diseases, cancer and chronic cancer-associated pain, Benitec Biopharma is pursuing programs with licensees that have advanced to pre-clinical and/or clinical trials.

Benitec Biopharma videos can be viewed at www.youtube.com/user/BenitecNews