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PRESS RELEASE

Benitec's Hep C Program Moves Closer to Clinic with RAC Application

Sydney, Australia, April 16, 2013: Benitec Biopharma, which is developing innovative therapeutics based on its gene-silencing technology, DNA-directed RNA interference (ddRNAi), today announced that it has moved closer to clinical trials for TT-034, a first-in-class treatment of chronic hepatitis C virus (HCV).

Tacere Therapeutics, a wholly owned subsidiary of Benitec which developed TT-034, has submitted an application to the Recombinant DNA Advisory Committee (RAC) of the US National Institutes of Health (NIH) Office of Biotechnology Activities (OBA). Review by the RAC is required for any product involving gene vectors before a clinical trial can be initiated, so this is a vital and positive step for the TT-034 program.

The submission includes the full clinical trial protocol, safety and toxicology data and the rationale and objectives for the proposed trial, most of which will be used in the next step, which is a US Food and Drug Administration (FDA) Investigational New Drug (IND) application for TT-034.

David Suhy, Tacere's US-based, Senior Vice President of Research and Development summarise the importance of the application thus: "Completing this submission is an important step in moving TT-034 into the clinic. We look forward to receiving the Committee's recommendations and then moving ahead with an IND and initiating the clinical trial for TT-034 this year. It has been very gratifying to oversee the development of a first-in-class therapeutic from concept to the clinic."

About TT-034

TT-034 is a potentially transformative therapeutic that is intended to provide a "one-shot-cure" for hepatitis C. Preclinical studies have shown that the vector that delivers TT-034 specifically targets liver cells, where it transfects almost every cell without toxic effects. TT-034 is designed to prevent development of viral resistance, a major problem for most hepatitis C drugs, by simultaneously silencing three separate regions on the virus genome. Studies have demonstrated that a single treatment of TT-034 is active out to the 180 days, the full extent of studies to date.

About Benitec Biopharma

Benitec Biopharma Ltd, based in Sydney, Australia, has a pipeline of in-house and partnered therapeutic programs based on its patented gene-silencing technology, ddRNAi. Benitec is developing treatments for a range of chronic and life-threatening human conditions. Benitec has licensed its ddRNAi technology to other biopharma-ceutical companies who are advancing their programs toward the clinic for conditions including HIV/AIDS, retinitis pigmentosa and Huntington's disease. For more information on Benitec refer to the Company's website at www.benitec.com.

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