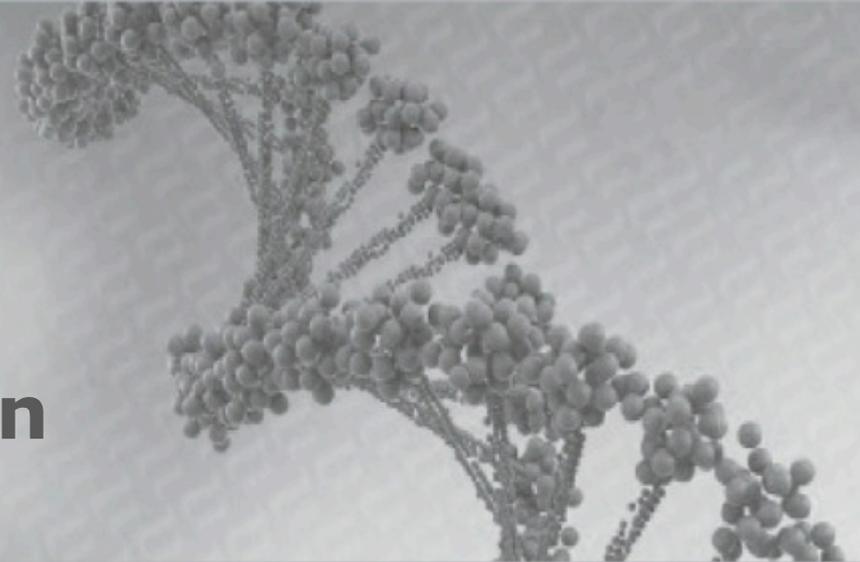




BENITEC
B I O P H A R M A
silencing genes for life™

Corporate Presentation

October 2013





Forward looking statement

This presentation contains forward looking statements that involve risks and uncertainties.

Although we believe that the expectations reflected in the forward looking statements are reasonable at this time, Benitec Biopharma can give no assurance that these expectations will prove to be correct.

Actual results could differ materially from those anticipated. Reasons may include risks associated with drug development and manufacture, risks inherent in the regulatory processes, delays in clinical trials, risks associated with patent protection, future capital needs or other general risks or factors.



Benitec investment case

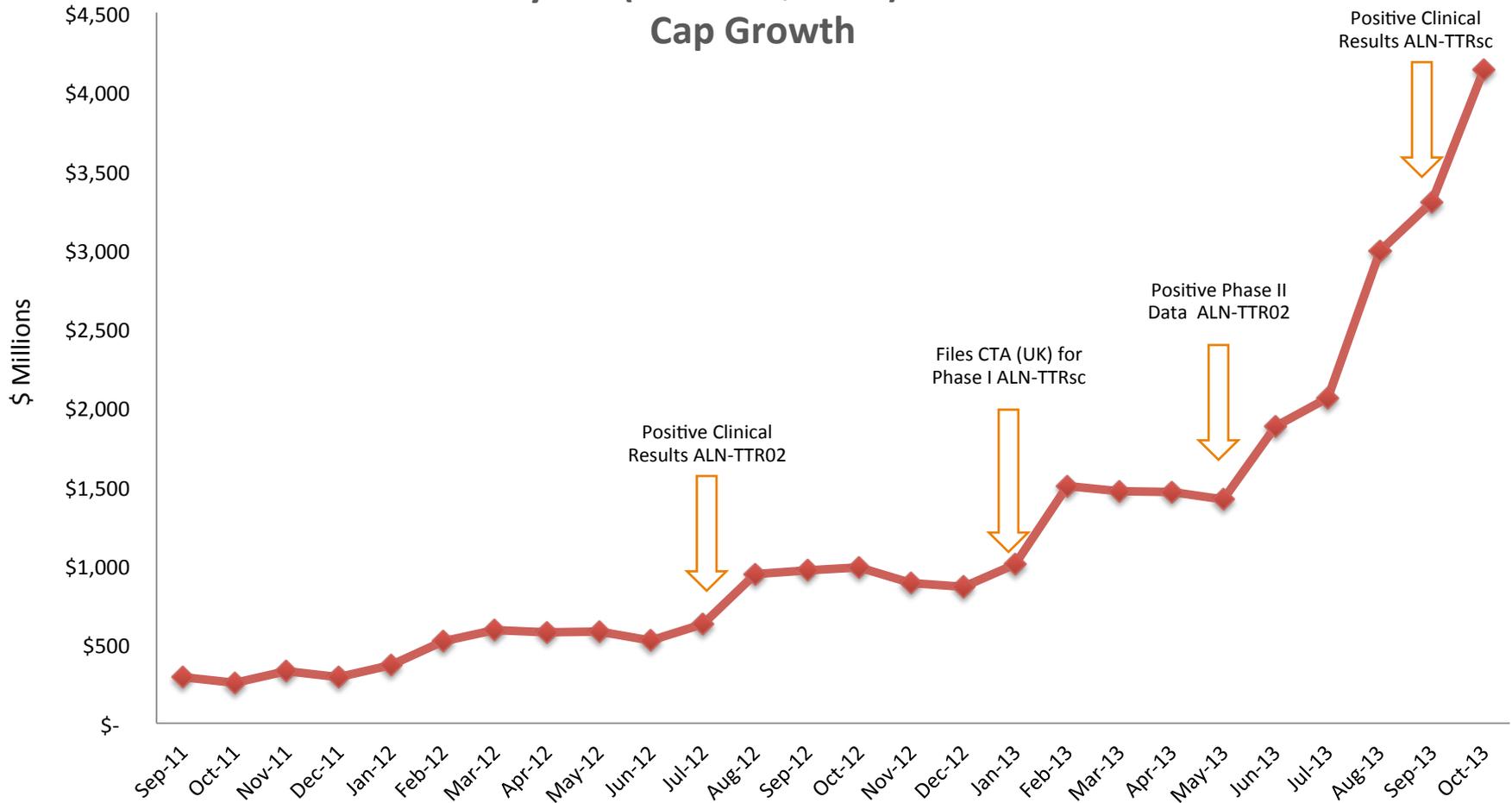
- Developing game changing gene silencing technology as a treatment and **single shot cure** for a range of diseases
- Poised to commence Phase I/II clinical trials in two significant diseases:
 - Hepatitis C (TT-034)
 - Drug-resistant lung cancer (Tribetarna™)
- Successful trials should generate significant interest and investment by potential industry partners
- Significant valuation uplift noted and industry partnerships forged in peer companies with novel therapies (e.g. Mesoblast, Alnylam) following positive clinical data

The commencement of first in-man clinical trials in 2013 marks a significant turning point for the company



Positive Clinical Data Drives Value

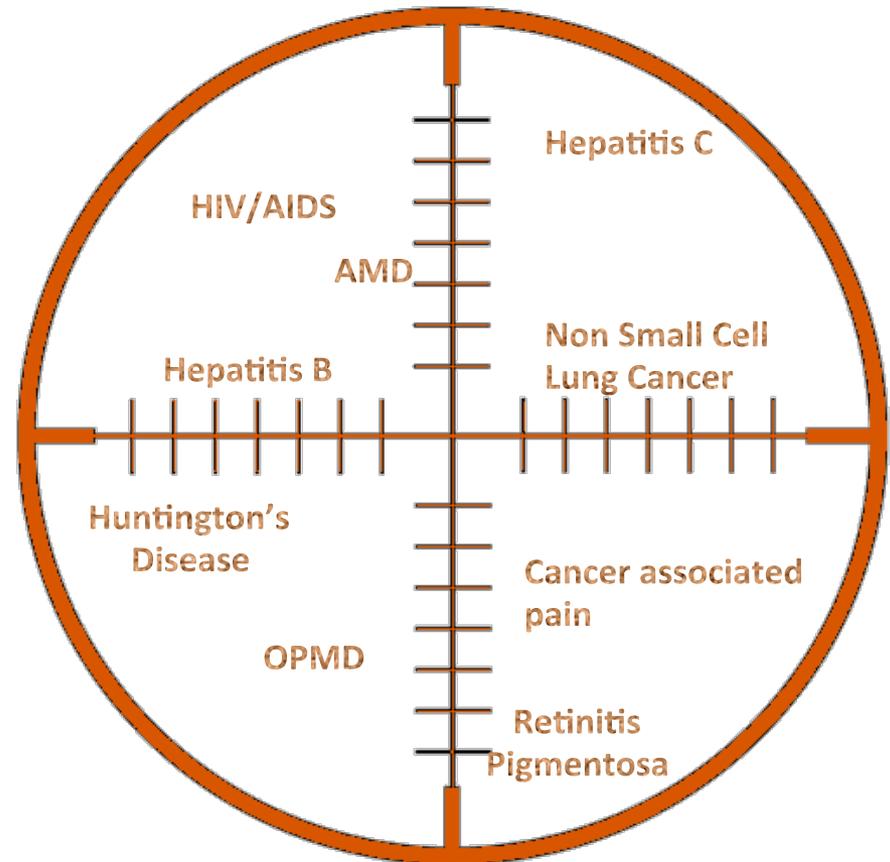
Alnylam (NASDAQ ALNY) Market Cap Growth





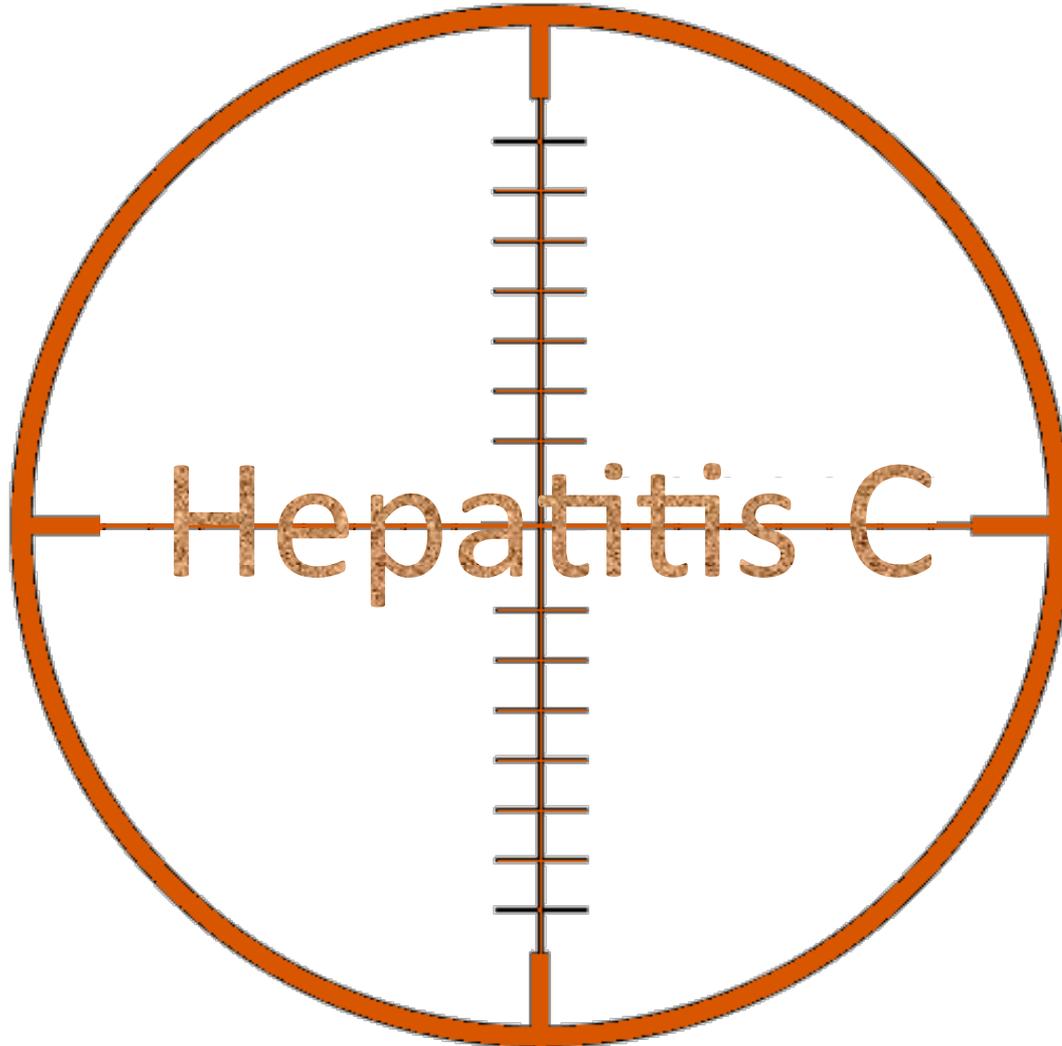
One Weapon: Many possible targets

- A novel and valuable platform technology with the potential to treat a wide range of infectious, chronic and life-threatening diseases
- Pipeline incorporates infectious diseases, cancer, pain, ocular and orphan genetic diseases
- Benitec has prioritised two programs based on market opportunity, solid proof of concept data and potential to maximise the unique advantages of ddRNAi
 - Hepatitis C (TT-034)
 - Drug-resistant lung cancer (Tribetarna™)





Target Focus: Hepatitis C





Lead program (TT-034): Hepatitis C Therapeutic



- A “molecular monotherapy” intended to treat and cure HCV infection with a single injection
- Many advantages over existing treatments:
 - ‘One Shot Cure’ eliminates patient compliance issues making it more attractive to payors (reimbursers)
 - Design prevents formation of drug resistant mutants
- Key milestones:
 - Comprehensive pre-clinical safety and efficacy data generated by Pfizer/Tacere
 - NIH Recombinant DNA Advisory Committee (RAC) favourable review of clinical protocol
 - Phase I/IIa trial planned for Q4 2013





Hepatitis C

Phase I/IIa Clinical Trial

➤ US-based open-label dose-escalation Phase I/IIa trial

▪ Regulatory activity:

- ✓ All required safety and toxicology studies have been conducted with an excellent safety profile
- ✓ Protocol completed and successfully reviewed by NIH RAC June 2013
- ✓ US FDA IND submission in preparation

➤ Trial sites

- Duke Clinical Research Unit, North Carolina (Dr Keyur Patel)
- University of California, San Diego (Dr David Wyles)

➤ Design

- Efficacy and safety study
- Patients who have failed current standard of care for HCV
- Interim reads

➤ GMP clinical product has been manufactured, filled and finished

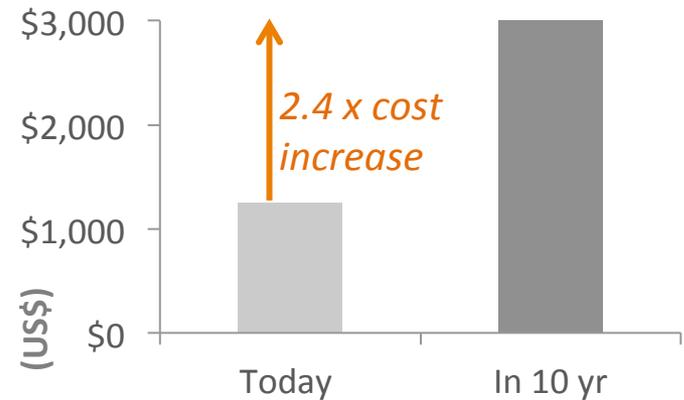
Unique mechanism of action and dosing regimen (single shot) could be a “game changer” for treatment of HCV

Hepatitis C Market Environment for TT-034

- Hepatitis C is predicted to be a \$20 billion market by 2020¹
- The latest therapies, Incivo (telaprevir – Incivek in the US) and Victrelis (boceprevir):
 - Do not achieve cure in up to 25% of patients²
 - Require 12 and 24 weeks of therapy, respectively²
 - Cost between US\$66,000-US\$118,000 per patient in the US²

TT-034 will be competitively priced and offer significant clinical and compliance advantages

Health costs per hepatitis C patient per month are expected to increase by 2.4 times over the next decade due to increases in liver-related complications²



1. Bloomberg.com Media Release 16/10/2012 Available <http://www.bloomberg.com/news/2012-10-15/abbott-s-hepatitis-c-drugs-clear-virus-in-99-of-patients.html>
2. Table from Medtrak Services Report – New Hepatitis C Treatments June 2012;
3. Australian Government Pharmaceutical Benefits Scheme Feb 2013



TT-034's Place in the HCV Market

- Even with promising new drugs coming onto the market, HCV will remain a “Problem Not Solved”.
- As a “single shot cure,” TT-034 will supersede small molecule cocktails
 - Superior compliance, side effect profile and efficacy

TT-034 is a “Disruptive Technology” in a market that will remain very large



TT-034: 2013 Clinical Trial Implications



- Clinical success with TT-034 (efficacy and safety) should be a significant value inflection milestone for Benitec
- Clinical demonstration of a “game changer” for treatment of HCV
- Stimulates collaboration, partnering, licensing or acquisition interest
- Positive implications for Benitec’s other pipeline programs

Moves Benitec from a pre-clinical to a clinical stage company



Benitec Biopharma: Pipeline

Indication	Partners/Collaborators	Discovery	Pre-clinical	Clinical	
Hepatitis C				<i>Acquired from Tacere/Pfizer</i>	
Non Small Cell Lung Cancer *	University of New South Wales				
Cancer associated pain	Stanford University				
Hepatitis B	Biomics Biotechnologies				
OPMD**	Royal Holloway, University of London				
AMD***				<i>Acquired from Tacere</i>	
Retinitis Pigmentosa	Genable			<i>Out-licensed</i>	
HIV/AIDS	Calimmune				<i>Out-licensed</i>
Huntington's Disease	uniQure			<i>Out-licensed</i>	

**and other chemotherapy-resistant cancers*

***Oculopharyngeal Muscular Dystrophy, an orphan disease*

****Age-Related Macular Degeneration*



Benitec Biopharma: Financial Profile

Key Financials	ASX:BLT
Price per share at 21 st October 2013	AUD 0.71
Market capitalisation at 21 st October	AUD 60.46 million
Issued equity: ordinary shares at 21 st October 2013	83,960,907
Options on issue at 21 st October 2013	19,797,734
Cash balance at 30 June 2013	AUD 1.58 million
Capital Raised since June 30 2013	AUD 10.7 million
Monthly burn rate	AUD 231,000

Benitec six month share price chart



The commencement of first in-man clinical trials in 2013 marks a significant turning point for the company – Benitec moves from a preclinical company to a clinical company