

silenceworks

BENITEC'S PROGRESS IN SILENCE

MARKET SNAPSHOT

Market Data as at COB
Friday 9 October 2015

ASX Code:BLT
NASDAQ Codes:BNTC/BNTCW
Market Cap:AUS\$ 70.3 Million
52 Week High/Low:AUS\$1.08/0.44
Shares on Issue:146,529,096
Industry Sector:Pharmaceuticals,
Biotechnology & Life Sciences

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BENITEC IS THIRD AUSTRALIAN BIOTECH TO LIST ON NASDAQ

(Details below)



Benitec lists on NASDAQ and rings the opening bell

On August 24, Benitec announced the company's listing on the NASDAQ, and an associated capital raise which generated gross proceeds of US\$13.8 (AUS\$~18) million. These funds will be used primarily to advance Benitec's therapeutic programs, specifically Hepatitis B, AMD and OPMD. As reported by Benitec's law firm Baker & Mackenzie, the IPO is only the third of its kind for an Australian company in 20 years. To mark the event, Benitec was asked to ring the opening bell at the NASDAQ on September 25 in New York. [Details](#)



Shaw update: US listing 'obvious' and 'positive' and 'BUY'

In anticipation of the US listing, in Shaw and Partners' *Flash Note* on August 19, analyst Darren Vincent noted that 'the US listing is an obvious and positive progression for BLT considering the strong investor interest it has previously attracted outside of the US and is likely to attract on a positive TT-034 data print'. Shaw recommended 'BUY' with a price target of AUS\$3.00 (based on pre IPO rates).



Maxim Group update: 'outlook unchanged' and 'BUY'

On September 18, Maxim Group (New York), who led Benitec's US NASDAQ IPO and capital raise, released an extensive research report. The report confirms that Maxim's 'outlook (is) unchanged', that the promise of single dose cure by ddRNAi 'could lead to the next paradigm shift' and its recommendation is an unchanged 'BUY', with a target price of US\$23. [Details](#)



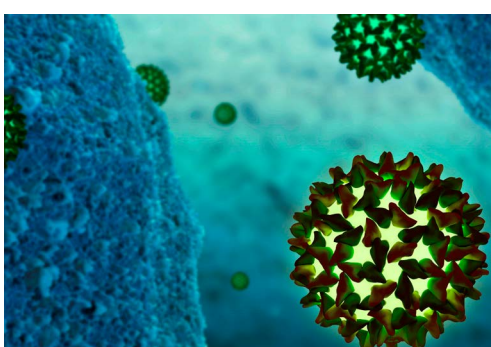
Benitec's CEO & MD describes importance of NASDAQ listing

On August 24, Benitec's CEO and MD, Dr Peter French was interviewed on *BoardRoom Radio*, following the listing on the NASDAQ. In the interview, Dr French explains the importance of the NASDAQ listing and the associated capital raise, how it cements Benitec's role in the global biotech/gene therapy industry, enhances the company's visibility on financial markets, and enables the company to progress its pipeline with confidence, and with greater insulation from future global capital market fluctuations. [Details](#)



Benitec acquires full rights to hepatitis B program

Following advancements over the past 12 months, including promising *in vitro* data, in July Benitec acquired full rights to develop *Hepbarna* for hepatitis B from China-based Biomics Biotechnologies, and plans to progress the program independently. Under the agreement, Biomics receives AUS\$2.5M upfront, AUS\$3.5M on successful commercialisation, and a single digit royalty on net sales once a product is launched. [Details](#)



Why Arrowhead's results are positive for Benitec's hep B program

In September, also on *BoardRoom Radio*, Benitec's CEO and MD Dr Peter French discussed the positive Phase II data recently released by Arrowhead Research. Like Benitec, Arrowhead's treatment is based on gene-silencing using RNAi. Dr French explains how the results validate the potential of RNAi as a hepatitis B treatment, the differences between the Arrowhead (siRNA) and Benitec (ddRNAi) treatments, and how the differences highlight the advantages of Benitec's approach for a potential long term cure of hepatitis B. [Details](#)



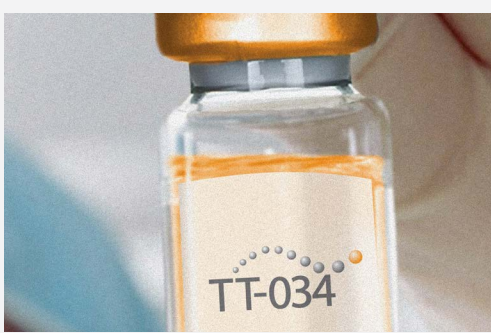
Benitec features at Boston Gene Therapy Conference

Benitec's ddRNAi technology was featured twice at the recent annual *Discovery on Target* conference of the Cambridge Healthtech Institute, held in Boston on September 23. Benitec's CEO and MD Dr Peter French chaired and presented in a session titled *Combining Gene Silencing/Editing and Gene Therapy* where he explained the specificity of Benitec's technology and its potential to provide 'single shot' cures for human diseases. The previous day, in a symposium titled *Strategies for Rare Diseases: Update on Scientific Breakthroughs and Novel Approaches*, Dr French provided an overview of Benitec's novel gene silencing and replacement program for treating oculopharyngeal muscular dystrophy (OPMD). [Details](#)



Maxim Group provides insights at Bioshares in Queenstown

In July, Jason Kolbert from Maxim Group (New York) joined CEOs of leading listed biotech companies at the *Bioshares Biotech Summit* in New Zealand, to provide insights into the industry. Mr Kolbert showed that the biotech sector has been out-performing other sectors on the NASDAQ and DOW indices, that cell and gene therapy are of major interest for pharmaceutical investment, and that the potential public impact of regenerative medicines like these is both substantial and realistic. He particularly highlighted two companies - Benitec and Mesoblast - as companies to watch in the sector.



Benitec initiates fourth site in hepatitis C clinical trial

On September 16, Benitec announced that the fourth site for its Phase I/IIa clinical trial for hepatitis C is the *Methodist Health System Clinical Research Institute* in Dallas, Texas. Led by Principal Investigator, Dr Pavez Mantry, this site has already commenced pre-screening of hepatitis C patients. This development indicates the increasing interest in Benitec's unique approach to hepatitis C amongst the US medical community. [Details](#)



Benitec's OPMD program moves closer to the clinic

Following positive pre-clinical proof of concept data, the collaborative program to develop a ddRNAi-based therapeutic for OPMD continues to progress towards the clinic. Working with the Royal Holloway University of London and Institut de Myologie in Paris, *in vivo* results showed that silencing the mutant gene and replacing it with the healthy gene can restore muscle strength to near normal. [Details](#)



Benitec collaborates with ReNeuron on new cellular therapies

In June, Benitec launched an exploratory cellular therapy program combining exosomes and the company's ddRNAi technology. Collaborating with UK-based stem cell therapeutics company, ReNeuron, the program is designed to explore the use of ddRNAi and exosomes to treat serious diseases, which potentially may include cancers. [Details](#)