

ASX ANNOUNCEMENT

BENITEC BIOPHARMA (ASX: BLT; OTC: BTEBY)

17th April 2015

BENITEC EXECUTES LICENSE WITH ASKLEPIOS BIOPHARMACEUTICAL

Sydney, Australia Benitec Biopharma announced that it has entered into a broad license agreement with Asklepios BioPharmaceutical, Inc. (AskBio), granting Benitec rights to AskBio's proprietary platform gene therapy patents covering the use of AAV capsids and incorporation of a specific DNA element into DNA constructs. Benitec currently uses AskBio's Adeno-Associated Virus (AAV) technology in TT-034, its phase I/IIa first-in-man trial for the treatment of Hepatitis C (HCV). HCV is the most common chronic blood-borne infection in the United States, and is the leading cause of chronic liver disease, end-stage cirrhosis, and liver cancer.

Under the terms of the agreement, Benitec will maintain access to the use of AskBio's patents for HCV. Whilst specific financial terms remain undisclosed, generally the agreement involves AskBio receiving an upfront payment, future payments once certain development and commercial milestones are achieved, as well as a related product royalty.

Dr. Peter French, CEO and Managing Director of Benitec, said, "Benitec is pleased to formalize the use of AskBio's AAV technology as a component of TT-034 as we continue to progress the first-in-man trial of a single shot, systemic ddRNAi-based treatment for a serious life threatening disease. Developing ddRNAi as a new therapeutic modality inevitably involves a number of cutting edge technologies and executing the AskBio license builds further protection around TT-034 as a disruptive HCV therapy."

"This transaction fits well within AskBio's mission to ensure our platform AAV gene-therapy technology continues to be recognized as a standard of excellence across a multitude of therapeutic areas. The combination of AskBio's AAV technology and Benitec's ddRNAi expertise are an excellent complement to each other, and provides an important opportunity for a transformative treatment of chronic HCV," said Jade Samulski, MPM, Vice President of AskBio.

About Benitec Biopharma Limited:

Benitec Biopharma Limited is an ASX-listed biotechnology company (ASX:BLT; OTC:BTEBY) which has developed a patented gene-silencing technology called ddRNAi or ‘expressed RNAi’. Based in Sydney, Australia with labs in Hayward CA (USA) and collaborators and licensees around the world, the company is developing ddRNAi-based therapeutics for chronic and life-threatening human conditions including Hepatitis C and B, drug resistant lung cancer and wet age-related macular degeneration. Benitec has also licensed ddRNAi to other biopharmaceutical companies for applications including HIV/AIDS, Huntington’s Disease, chronic neuropathic pain and retinitis pigmentosa. For more information visit www.benitec.com.

About Asklepios BioPharmaceutical, Inc:

AskBio is a private biotechnology company engaged in the clinical development of novel gene therapies for a broad diversity of diseases with unmet or underserved patient needs. AskBio is currently developing proprietary gene-delivery technologies for therapeutics, targeting diseases in the heart, CNS, muscle, ocular and liver tissues. For additional information, visit AskBio's Web site at <http://www.askbio.com>.

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