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**1/27/2015 Benitec considering partnerships for multiple programs, CEO says**

 **Proprietary Intelligence**

**Story**

**Benitec** (OTC:BTEBY, ASX:BLT), the Sydney, Australia-based company focused on DNA-directed RNAi therapies, has been attracting partnership interest over the last 12 months, said CEO Peter French.

"We are having discussions about many of our pipeline programs with multiple pharma companies," French said. He declined to disclose which companies have been involved in partnership discussions with Benitec. The company is not interested in a sale and plans to build a pipeline of programs, he said.

The company's gene silencing technology, ddRNAI, could provide a "single shot cure" for a variety of diseases and medical conditions including Hepatitis C, Hepatitis B, drug resistant lung cancer, wet AMD (Age-related Macular Degeneration) and the orphan genetic disease OPMD (oculopharyngeal muscular dystrophy), French said.

When asked if Benitec had been working with an investment bank, French said it had worked with Maxim Investment Bank in New York last February to raise AUD 30m from healthcare institutional investors and Maxim had also assisted with partnership discussions.

French said the fundraising gave the company increased visibility in the US and Benitec is now considering whether it wants to have a stronger US presence. The company currently has a laboratory in San Francisco, but it may also consider adding a US-based headquarters and moving its US stock listing from the OTC board to one of the major exchanges, he

said.

The company is looking “at a range” of investment banks to assist with the potential exchange move but is willing to hold discussions with additional banks outside of this group, French said. Benitec’s market cap on the ASX is approximately AUD 112m.

Benitec’s ddRNAI platform technology introduces a small DNA sequence directly into a cell’s nucleus where it silences unwanted or disease-causing genes which can result in long-lasting, positive therapeutic outcomes. Drugs created from the company’s platform technology have fewer side effects, have a more specific delivery of the therapy, and can have multiple therapies in one molecule, French said.

The company’s lead drug candidate, TT-034, is undergoing a Phase I/IIa trial for the treatment of Hepatitis C. This is an “open label dose escalation study” so the company will be reporting results on an ongoing basis, French said. Benitec expects to be reporting data to the FDA in the first half of 2016. TT-034 would be able to eliminate the usual long course of treatment for Hepatitis C, French said, noting that patients often have compliance issues with multiple-dose therapies which can hinder positive outcomes.

Benitec now has sufficient funding for the next few years, French said, noting Benitec has a cash balance of approximately AUD 30m. The company has a cash burn of about AUD 9m per year and Australia’s R&D tax incentive program provides the company with “a longer cash runway”, French said. The February 2014 capital raise will enable the company to take TT-034 through the Phase IIb trial, he said.

Benitec has in-house programs in the areas of Hepatitis C, Hepatitis B, drug resistant lung cancer, wet AMD and OPMD. It already has licensing agreements with Calimmune for HIV/AIDS, with Regen BioPharma (OTC: RGBP) for cancer vaccines, with uniQure (NASDAQ: QURE) for Huntington’s Disease, with Genable for Retinitis Pigmentosa, and with Circuit for neuropathic pain.

The company’s legal advisers are FAL in Australia and DLA

Piper in the US.

by Ilene Friedland