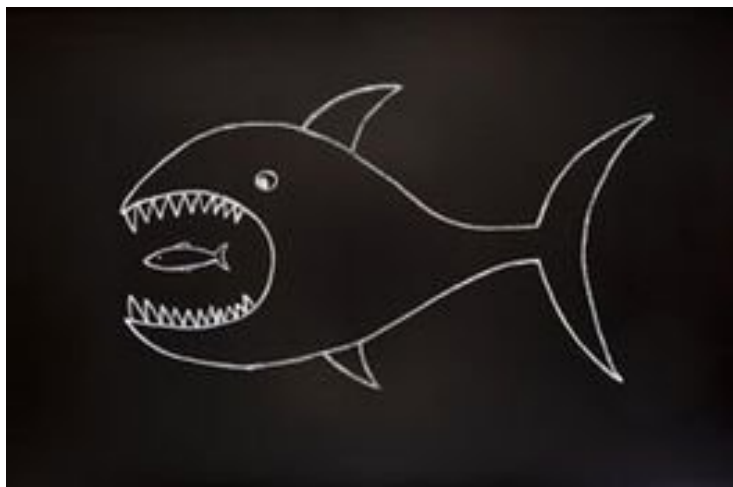


Benitec acquires RNAi firm along with hepatitis program

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Benitec acquires RNAi company along with HCV program



Singapore: Benitec Biopharma announced the acquisition of US-based RNA interference (RNAi) or gene silencing therapeutics company, Tacere Therapeutics. Tacere's has a phase I/II ready program in hepatitis C (HCV) that utilises Benitec Biopharma's novel gene silencing technology called DNA-directed RNA interference (ddRNAi).

Benitec Biopharma will acquire Tacere's extensive HCV program data and materials, as well as an advanced preclinical program for the eye disease macular degeneration, which also utilises the company's ddRNAi technology.

The closing consideration for the acquisition will be non-cash in the form of an issue of 102,321,345 new shares in Benitec for just under \$1.5 million, plus a potential cash royalty on future licensing revenue. Completion of the acquisition is expected to be within the next two weeks and is subject to standard closing conditions, including execution of certain ancillary agreements. As part of the acquisition, Tacere's chief scientist officer, Dr David Suhy, will be joining Benitec Biopharma in the new role of VP, R&D.

Dr Peter French, CEO, Benitec Biopharma, said that, "Tacere has been successfully developing programs utilising Benitec's proprietary ddRNAi technology since 2006, and it now makes sense to bring these assets in-house to complement and strengthen our pipeline as we move into clinical development. We believe the preclinical data and safety profile of TT-034 positions the company to commence clinical trials in hepatitis C at a time when a number of high profile HCV therapies such as nucleotide polymerase inhibitor are encountering safety concerns."