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Benitec inks deal with China's Biomics Biotechnologies



The new agreement makes Benitec is now the sole owner of the HBV program

Singapore: Australia-based Benitec biopharma has acquired the full rights to the pre-clinical ddRNAi-based hepatitis B (HBV) therapeutic program, Hepbarna, from China's Biomics Biotechnologies. Hepbarna was developed under a joint venture between the two companies.

Original joint venture (JV) generated pre-clinical in vitro data sufficient to progress HBV as a therapeutic. The new agreement makes Benitec is now the sole owner of the HBV program.

As per the terms, Benitec will pay Biomics AUD\$2.5 million upfront with a further AUD\$3.5 million upon successful commercialization of the program. Biomics is also entitled to receive a single-digit royalty on net sales once the product is marketed.

Benitec's chief executive officer Dr Peter French commented, "The joint venture between Benitec and Biomics allowed Benitec to enter the HBV therapeutic field and the partnership has been extremely valuable. Benitec has enjoyed an excellent working relationship with Biomics and plans to continue to explore opportunities to work with Biomics in utilizing RNA interference to target other important diseases."

Dr York Zhu, Biomics' chief executive officer, said "Biomics is pleased that our scientific contribution to the development of Hepbarna has been recognized with this agreement, and we look forward to continuing work with Benitec on new opportunities."

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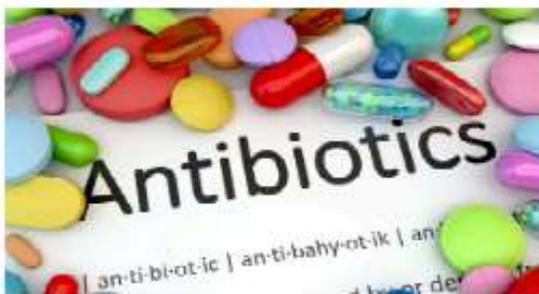
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