

ASX Announcement and Media Release

17 December, 2004

SciGen Limited

SciGen Insulin sales commence in India

SciGen Limited ["SciGen" or the "Company"] announced today that sales of its recombinant human insulin had commenced in India.

Shreya Life Sciences [one of SciGen's partners in India] has commenced launch activities and commercial sales of the product under the local brand name of Recosulin™. Shreya has also launched sales of SciGen's needle free injection device [SciTojet™] to be used with insulin. The local brand name for this device is Recojet™.

Managing Director of SciGen, Mark Compton said "we are delighted that after considerable effort on the part of SciGen and our partners in India, we have now reached the point of commencing commercial sales of the product in this very significant market. The incidence of diabetes in India is in the order of 8% of the population and growing, and there is ample opportunity for high quality recombinant human insulin such as SciGen's product in this expanding market. With us, our partners are offering the highest quality product at competitive prices in order to increase availability of treatment for the millions of diabetic patients in India."

Mr Ram Shelat, Head - Strategic Alliances and New Business Development, Shreya Life Sciences Pvt Ltd, said "the total insulin market in India is estimated at approximately US\$55 million p.a. with an annual growth rate of 21.4 per cent. Of this, human insulin has 10 times the volume of animal insulin. The human insulin market is growing at the rate of 40.5 per cent p.a."

SciGen's second partner in India, Ranbaxy Laboratories – a very large and well regarded global generic pharmaceutical company – is working with SciGen to finalise the details

necessary to allow Ranbaxy to also launch sales of SciGen's insulin in India in the immediate future.

About SciGen

SciGen Ltd is a biopharmaceutical company essentially involved in commercialising later stage research. It co-develops and markets genetically engineered biopharmaceutical products for human healthcare. SciGen focuses in the areas of gastroenterology, endocrinology and immunology. Its product portfolio includes vaccines and therapeutics.

SciGen acquires rights to manufacture, distribute and market biopharmaceutical products under exclusive licensing arrangements. SciGen's portfolio currently includes proprietary biotechnology-derived products, and biogeneric products, which can allow for faster entry into the market, as biogeneric products have undergone much of the clinical development and trials required to bring new drugs to market. This minimises the risks associated with early stage product development. SciGen currently undertakes R&D activities in collaboration with strategic partners and institutions.

SciGen's competitive advantage is in identifying research with commercial potential at an early stage to which it adds its expertise in gaining regulatory approval and bringing products to market

SciGen is a Singaporean biotechnology company, established in 1988 and listed on the Australian Stock Exchange (ASX code SIE). SciGen is headquartered in Singapore, with offices also in Australia, USA, Korea, Vietnam, Hong Kong and Philippines and partners in India, China, Indonesia, Israel, Poland and the Netherlands.

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Media enquiries

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