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## **ASX Announcement and Media Release**

**18 April, 2005**

**SciGen Limited**

### **Bioton Placement at 7cents per share approved**

The Directors of SciGen Limited (“SciGen” or the “Company”) are pleased to announce that at a meeting of shareholders held today, approval was given for the final tranche of CUFS to be issued to Bioton SA (“Bioton”) to complete the previously announced placement agreement at A\$0.07 per share.

Bioton’s investment into SciGen at A\$0.07 per share injects A\$9.3M in total and makes Bioton SciGen’s largest shareholder at 24% of the issued equity. No other approvals are required to complete this transaction.

Mark Compton Managing Director of SciGen said “we are delighted that shareholders have overwhelmingly approved completion of this placement at a significant premium to the market price. The funds raised via this placement not only bring financial security to SciGen but just as importantly, significant strategic benefits to SciGen through its developing relationship with Bioton”.

“Bioton and SciGen have held recent discussions in order to clearly define plans going forward to crystallize the strategic relationship that runs in parallel to the investment relationship and with a view to increase value for all SciGen equity holders”. Mr Compton said.

Bioton has also completed its previously foreshadowed public listing. After listing, Bioton’s market capitalization is in the order of A\$305M.

## About Bioton

Bioton is a well established and very prominent biotechnology/biopharmaceutical Company based in Warsaw, Poland with substantial business operations throughout Eastern Europe and Russia in particular. Bioton and SciGen have an established commercial relationship, where Bioton is the key supplier of recombinant human insulin to SciGen, which SciGen consequently sells in various markets.

Bioton was established on 24 August 1989 as a limited liability company and changed its status to a joint stock company on 2 August 2004.

The Company started its business activity in 1993 as a pharmaceutical wholesaler. Since 1998, wholesale activity has been conducted by Bioton through its wholly own subsidiary Bioton Trade. The Company operates production plants in three locations and a biotechnology facility where the recombinant human insulin is manufactured.

For the last 7 years the Company has been focused mainly on biotechnology research and development, and marketing of new pharmaceutical products. The research activities of Bioton are mainly performed in close cooperation with state owned "Institute of Biotechnology and Antibiotics" in Warsaw.

Currently, Bioton SA offers modern pharmaceuticals being used in diabetes therapy (recombinant human insulin), antibiotics (cephalosporins and aminoglycosides) and cytostatics – anticancer medicines.

The approximate breakdown of Bioton's revenues for 2004 is as follows:

Insulin forms (Polish market) – 22.8%, Insulin substance and forms (export) – 21.3%, Cephalosporins (injections) – 28.4%, Cephalosporins (oral) – 6.8%, Biodacyna – 6.1%, Eye drops – 3.1%, Anti-cancer drugs - 9,6%, Sale of services – 1.9%.

A good illustration of Bioton's financial potential is not only the company's sales revenue that grows year by year (A\$37.8M in 2002, A\$49.4M in 2003 and A\$53.5 in 2004) but also the net profit totaling in the last 3 years A\$6.5M: A\$0.8M in 2002, A\$3.3M in 2003 and A\$2.4M in 2004).

At present the share capital of Bioton SA amounts to around A\$73.7M. On October 22, 2004, the Polish SEC admitted Bioton's shares to public trading and the first public offering took place on March 2005. Actual market price per share is A\$ 1.715 (of nominal value PLN 1.00 = A\$0.4143 each)

Bioton has a number of technological projects underway that are well advanced, in relation to insulin and other products aligned with SciGen's current portfolio. Subject to finalising the Placement, SciGen and Bioton will work closely together in the commercialisation of these products in various territories across the world. These collaborative projects will significantly enhance SciGen's portfolio of products and market reach.

## **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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