
ASX Announcement and Media Release

28 February, 2005

SciGen Limited

Half Year Results Announcement FY2005

Strong growth combined with new technology and strategic investment

The Directors of SciGen Limited ("SciGen" or the "Company") announced today the Company's financial results for the first half of FY2005.

Highlights:

- Revenue continued to grow strongly- S\$3.9M for the Half representing a 24% increase on the prior comparative period
- The Net Loss position of S\$2.19M for the Half, was in line with expectations
- SciGen announced a joint development partnership with Intercell AG of Vienna, to develop the significant potential of Sci-B-Vac[™] to create a therapeutic vaccine for the treatment of chronic hepatitis B infection
- Post balance date the Company announced a A\$9.3M capital raising and strategic partnership with Bioton SA of Poland
- The final licence fee payment for sales and marketing rights of all current products was made to Savient Pharmaceuticals Inc (formerly BTG) in December 2004
- During the first half, the Company received registrations and sales commenced in India of SciTropin[™] (recombinant human growth hormone) and SciLin[™] (recombinant human insulin)

SciGen's commercial activity continues to progress as demonstrated by a 24% growth in revenue when compared with the same period last year. This significant growth in sales occurred despite the interruption to supply of Sci-B-Vac[™] (previously announced to the market) as the Company changes manufacturing sites.

Product Registrations

SciGen's products continue to be registered or be in the process of registration throughout the Region. Two key registrations that occurred during the Half were the approval for sale of SciLin™ (human insulin) and SciTropin™ (human Growth Hormone) in India.

The Company announced during the year that there would be a change of manufacturing site for hepatitis B vaccine. This change is underway and product is expected back into the market by early CY06.

Registration processes for SciGen's products are well underway in many other key markets such as China and Indonesia. Commercialisation agreements for a number of these territories have previously been advised to the market. The Agreement for insulin sales in China alone provides for minimum sales of US\$21M over the first 3 years after registration

Hepatitis B Global Supply Rights

The Company has negotiated expanded rights to be the exclusive global supplier of its hepatitis B vaccine Sci-B-Vac™. SciGen is currently negotiating with partners who have the marketing rights in territories outside of the Asia Pacific Region to sell the Vaccine in new and expanding markets.

On 15 February 2005, the Company announced the first of its expansions into territories outside the Asia Pacific with an agreement for Berna Biotech to act as SciGen's distributor for hepatitis B vaccine throughout Western Europe.

SciGen's Managing Director Mark Compton said "This is a major territory for hepatitis B vaccine sales, and especially a vaccine such as SciGen's third generation vaccine with its special properties. We can expect that sales of the vaccine in Western Europe will contribute significantly to SciGen's revenue going forward once product is back in the market."

Hepatitis B therapeutic vaccine

A very exciting development during the Half was the joint development initiative entered into between SciGen and Intercell AG of Vienna to develop the therapeutic potential of SciGen's third generation Hepatitis B vaccine- Sci-B-Vac™.

Sci-B-Vac™ is a mammalian cell vaccine that not only displays superior properties in the prevention of hepatitis B, but also has the capacity to be developed into a therapeutic (treatment) agent for chronic hepatitis B infection. The infection often progresses into debilitating liver disease including cancer of the liver, which is often fatal. There is a very significant global market for such a therapeutic agent, and currently no cure for chronic hepatitis B infection. The incidence of chronic hepatitis B infection in China for example, is in the order of 12-15%.

SciGen and Intercell are working together to develop the therapeutic properties of Sci-B-Vac™ through to a marketable product. If successful, this project will add significant value to SciGen's portfolio and status as a developing biotechnology company.

The World Health Organisation estimates that there are currently 400 million chronic carriers of hepatitis B infection worldwide and hepatitis B infection leads to about 1 million deaths each year, making it a major health problem and a high priority for health agencies.

Bioton and SciGen- Capital Raising

On 2 February 2005, SciGen announced a capital raising of A\$9.3M by way of a placement to Bioton SA ("Bioton") of Warsaw, Poland. As previously announced to the market, Bioton will receive equity (CHESS Units of Foreign Securities or "CUFS") in two tranches at \$A0.07 per CUFS. After subscription for the two tranches, Bioton will (subject to shareholder approval) hold 24% of the equity in SciGen.

Bioton is a high profile and well established biopharmaceutical company, based in Warsaw, Poland. There are a number of important strategic synergies between the two companies in

areas of product pipeline, technology, product development, marketing expertise and manufacturing. An integral part of the developing strategic relationship with Bioton will be the examining the feasibility of developing a manufacturing facility in Singapore. This facility could significantly expand the markets SciGen can enter and also provide price competitive products for those markets. The proposed facility remains subject to finalising the feasibility study and respective Board approvals by SciGen and Bioton. This project would be a joint initiative of SciGen and Bioton.

SciGen's Managing Director, Mark Compton said "Bioton is a very natural strategic partner for SciGen. The partnership brings together two companies that have shared commercial interests and shared technological interests. The financial strength of Bioton, their expertise in the industry and the product pipeline they have, combined with SciGen's expertise in commercialisation, Asia Pacific footprint, products and technology rights, all make for a significant force in the biopharmaceutical industry. This is a very exciting opportunity for SciGen and its Shareholders".

About SciGen

SciGen Ltd is a biopharmaceutical company 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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