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## **ASX Announcement and Media Release**

**28 April, 2005**

### **SciGen Limited**

## **Cash position strengthened following placement**

SciGen Limited (“SciGen” or the “Company”) today released its quarterly cashflow statement (Appendix 4C) for the March 2005 Quarter.

Total cash at the end of the Quarter was S\$8,053K an increase of S\$2,281K from the December 2004 Quarter. This increase is due to the initial tranche of equity issued through the previously announced placement at A\$0.07 per share to SciGen’s new strategic investor Bioton S.A. (“Bioton”). Shareholders have since approved the issue of the final tranche of equity in the proposed placement to Bioton which will bring a further cash inflow of approximately S\$8.25M. This will result in a total cash balance after completion of the placement of approximately S\$16.0M.

This significant increase in the cash balance is against a backdrop of net operating cash outflows reducing to S\$377K for the quarter, compared with a net outflow of S\$983K as at 31 December 2004, and greater than S\$1,000K for each of the two quarters prior to then.

Cash receipts from customers grew by about 7.5% from the previous quarter in the face of Sci-B-Vac<sup>™</sup> not being available in the market, but with some early sales of human insulin (SciLin<sup>™</sup>) commencing in India, combined with ongoing sales of SciLin<sup>™</sup> in Pakistan and Vietnam, and continuing sales of SciGen’s other products. A further significant order for insulin has recently been received from one of SciGen’s Indian partners.

Mr Mark Compton, SciGen’s Managing Director said “the financial strength and security that Bioton brings to SciGen is immediately evident in terms of the increasing cash balance show in this quarter and the further significant increase that will be recorded in the next quarter. Operationally, cash receipts continue to climb, and this is expected to continue as products gain further traction in their respective markets”.

## 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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## Media enquiries

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