
ASX Announcement and Media Release

29 August 2005

SciGen Limited

Strong revenue growth and improved net results for SciGen Ltd

Annual results

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Sydney, Australia. 29 August 2005. SciGen Ltd (ASX: SIE) today announced a 19% increase in revenue to S\$7.7 million primarily through increased sales of SciLin™ and SciTropin™ in the Asia Pacific region.

"We are delighted with the increase in revenues which we believe validates our commercialisation strategy to date," said Saul Mashaal, CEO of SciGen. "Due to our continued investment in the expansion of the Company, SciGen is yet to reach a positive cash flow position, however, our operating expenses are stringently controlled and increasing revenues and ongoing registrations are vital to our future success."

During the year SciGen achieved a number of operational milestones:

- SciGen has secured the worldwide rights to manufacture, market and distribute a third generation Hepatitis B vaccine, Sci-B-Vac™ tapping on a world market of over US\$ 1.5 billion.
- The Company achieved registration of its recombinant human Insulin (SciLin™) in India and the Philippines.
- SciGen announced several agreements including a joint development initiative with Intercell A.G. of Austria to explore the untapped potential of SciGen's third generation hepatitis B vaccine, Sci-B-Vac™ as a therapeutic for chronic hepatitis B infection, a marketing and distribution agreement in Western Europe with Berna Biotech for Sci-B-Vac™ and an agreement with the ABANS Group for the sale of SciLin™ in Sri Lanka.
- SciGen also established its own manufacturing facility for Sci-B-Vac™ in Israel.
- SciGen announced the cornerstone investment by Bioton SA that continues to support a more solid platform for expansion of commercial activities.

Other Financial highlights:

- Cash receipts from customers up 21% from 2004 to S\$6.6 M
- Net cash flow from operating activities improved by \$1 M or 21% over the prior year
- Additional expenditure in sales and marketing infrastructure and purchases related to increasing sales
- Net loss of S\$5.6 M; an increase of 29% over last year attributable to several items including termination benefits of S\$779,000 payable to the former Chief Executive Officer (CEO) in accordance with his employment contract, increased professional fees of S\$261,000 in relation to the project study for a manufacturing facility in Singapore and increases in insurance premiums.
- Cash at bank at the end of the period S\$15.4 M

In 2004 the use of generic pharmaceuticals rose significantly. The market for SciGen's existing products is increasing in line with this global trend. For key products, such as the company's human insulin SciLin™, the market size is increasing rapidly as governments and parties funding healthcare treatments look to generic pharmaceuticals as a way of offering high quality products at a better price, together improving value and outcome for patients.

"We believe that the coming 24 months will be an exciting time for SciGen as we enter the European markets and expand our established business in Asia Pacific. We will continue successfully commercialising the existing product portfolio, but we will also use our expanding networks and partnerships to secure new products in order to develop the business and deliver an acceptable return to shareholders," Mr Marshaal concluded.

About SciGen

SciGen Ltd is a biopharmaceutical company involved in commercialising later stage research. It co-develops and markets 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 allow for faster entry into the market, as biogeneric products have undergone much of the clinical development and trials required to bring 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 in Australia, USA, Korea, Vietnam, Hong Kong and Philippines and partners in India, China, Indonesia, Israel, Poland, Austria and the Netherlands.

Further information:

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