



SciGen Announces the Closing of Acquisition of Shreya Biotech

Sydney, Australia. 2nd October 2006. ASX listed biopharmaceutical company SciGen Ltd (ASX:SIE) today announced that it has completed on 29th September 2006 the acquisition of 100% shareholding of Shreya Biotech Pte. Ltd. Shreya Biotech was formerly the contract manufacturing organization appointed by SciGen Ltd to manufacture its biopharmaceutical products.

The price at which the assets have been acquired was US\$7.5 million dollars. The acquisition enables SciGen Ltd to secure 100% of the voting rights with a view to control and manage the operations of Shreya Biotech Pte. Ltd

The acquisition was made possible thru a loan secured at arms length from its major shareholder, Bioton SA of Poland.

The completion of this facility will be made possible from loans secured from European financial institutions, now in its final stages of negotiations. This facility, where SciGen Biopharmaceutical products will be produced, is expected to be completed by the first quarter of 2008.

About SciGen

SciGen Ltd is a biopharmaceutical company involved in commercializing 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 minimizes 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 subsidiary companies in Australia, Korea, Vietnam, India and China with offices in the USA, the UK, Hong Kong and the Philippines with partners in India, China, Indonesia, and Poland with collaborative research & development in Austria, the Netherlands and Germany.



Further information:

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