

CEO's address to the Annual General Meeting

I have just concluded a national road show where I've visited more than 25 brokers, analysts and institutional funds across four cities – Perth, Adelaide, Melbourne and Sydney. I believe there is an awakening to the benefits and opportunities offered through SciGen's commercial progress and to its expanding and market ready portfolio of products. The awareness of SciGen is increasing and we are starting to attract interest.

SciGen has established excellent partners – Bioton in eastern European, Berna Biotech in Western Europe, InterCell, Shreya Biotechnology, and Ranbaxy. We choose our partner and distributors carefully to ensure that they share our focus and commitment to our products, and thereby assist us to grow the company.

The progress we've made in establishing our own manufacturing facility in Israel has a number of benefits. It hedges risk and ensures we are in a controlling position to ensure the consistent supply of Sci-B-Vac™ product; and it allows us to expand our manufacturing capabilities in line with country registrations and further distribution deals.

We are finally getting to where we need to be.

Finally, I want to touch on Bioton. Bioton is one of the fastest growing companies in Europe and is moving quickly to expand markets. There are many strategic benefits of the relationship and these include:

- We can collaborate on the identification and development of new generics coming onto the market;
- Bioton will be providing a A\$30m debt facility, which we can draw on when, and if, we require it – without dilution of shareholder funds; and
- We can capitalise on its marketing and distribution networks in Eastern Europe.

I believe SciGen is poised for significant success and growth in the coming year and I am confident of our ability to maximise new and exciting opportunities.

Thank you
Mr Saul Mashaal
CEO of SciGen Limited.