

Biota Holdings Limited

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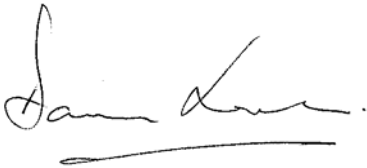
BioPartnering Europe Conference

Melbourne, Australia - 11 October 2005

Biota CEO, Peter Molloy, presented today at the BioPartnering Europe Conference in London, where he highlighted Biota's LANI (Influenza) and Hepatitis C Programs. The BioPartnering Europe Conference provides a key forum for profiling and discussing licensing partnering opportunities with major pharmaceutical companies.

Copies of the presentations are available on the Biota website.

BIOTA HOLDINGS LIMITED



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LANI

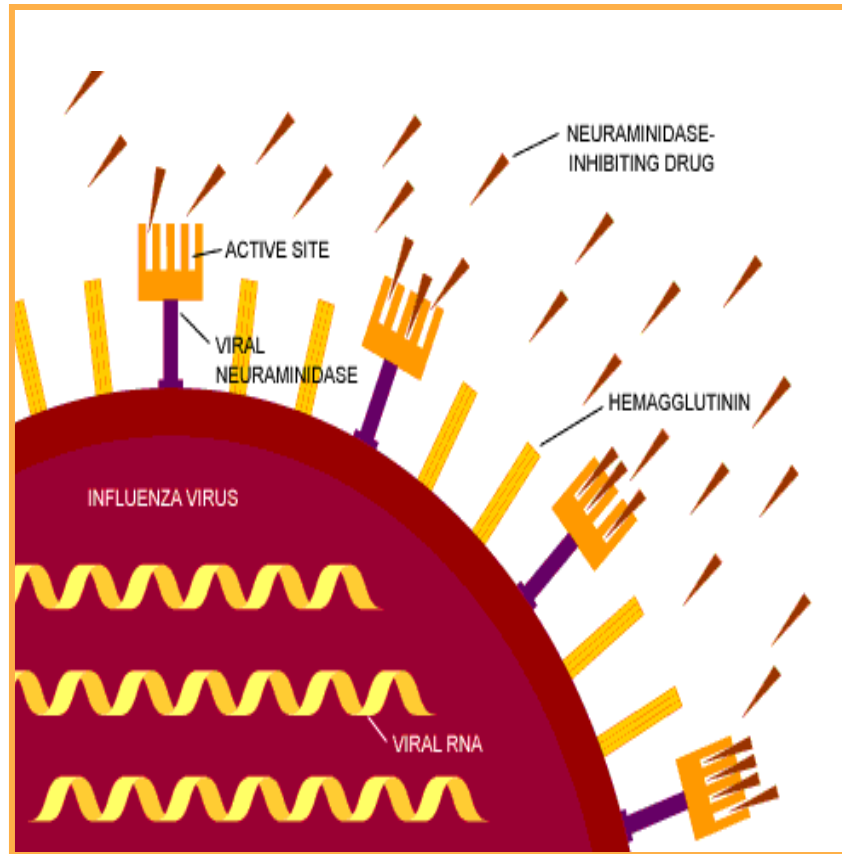
The future of antiviral defense against flu

A billion-dollar market opportunity

biota

LANI

The first Long Acting Neuraminidase Inhibitor

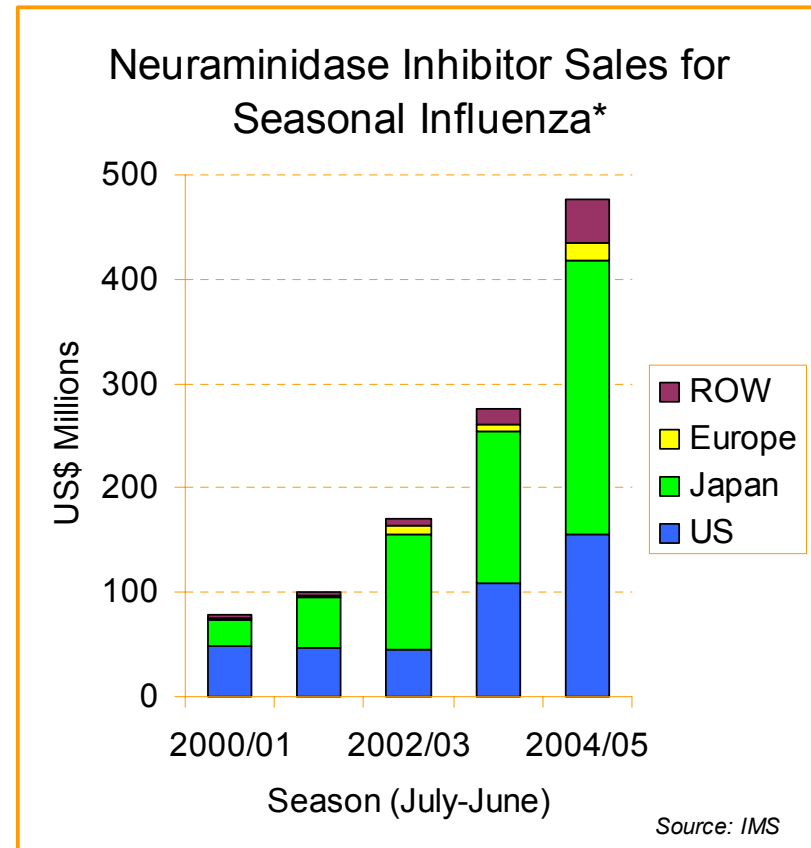


- LANI is active for up to a week
 - Offers single dose for treatment, once weekly for prevention
 - Current antivirals require 2x daily for treatment 1x daily for prevention
- LANI is inhaled
 - Direct to primary replication site of virus
 - Reduced risk of systemic side effects

\$1 Billion Market

Opportunity for an improved drug

- Antiviral sales approaching \$1 billion
 - Growing >70% per annum
 - Potential to be \$2B market
- Two segments, each ~50% of the market value
 - Seasonal influenza Rx
 - Pandemic stockpiling
- Dominated by Tamiflu
 - Oral
 - Twice daily dosage
 - GI side effects
 - Renal impairment dose adjustment
 - Resistance concerns



Plus pandemic stockpiling est. at >\$500m pa

LANI Target Positioning

1st choice for treatment and prophylaxis

■ Convenience

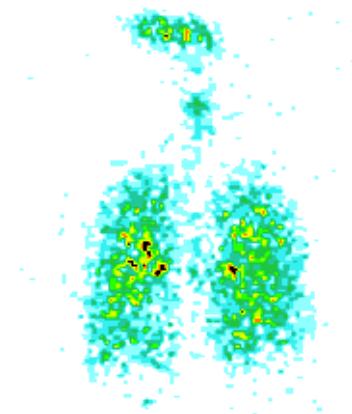
- Single dose for treatment
 - Current antivirals: 10 doses/5 days
- Intuitive, easy-to-use, single dose inhaler



Single dose inhaler concept

■ Logical

- Directed to lungs, quickly reaches primary site of infection
 - Dose at site of replication >> EC_{50}



Lungs are primary site of infection

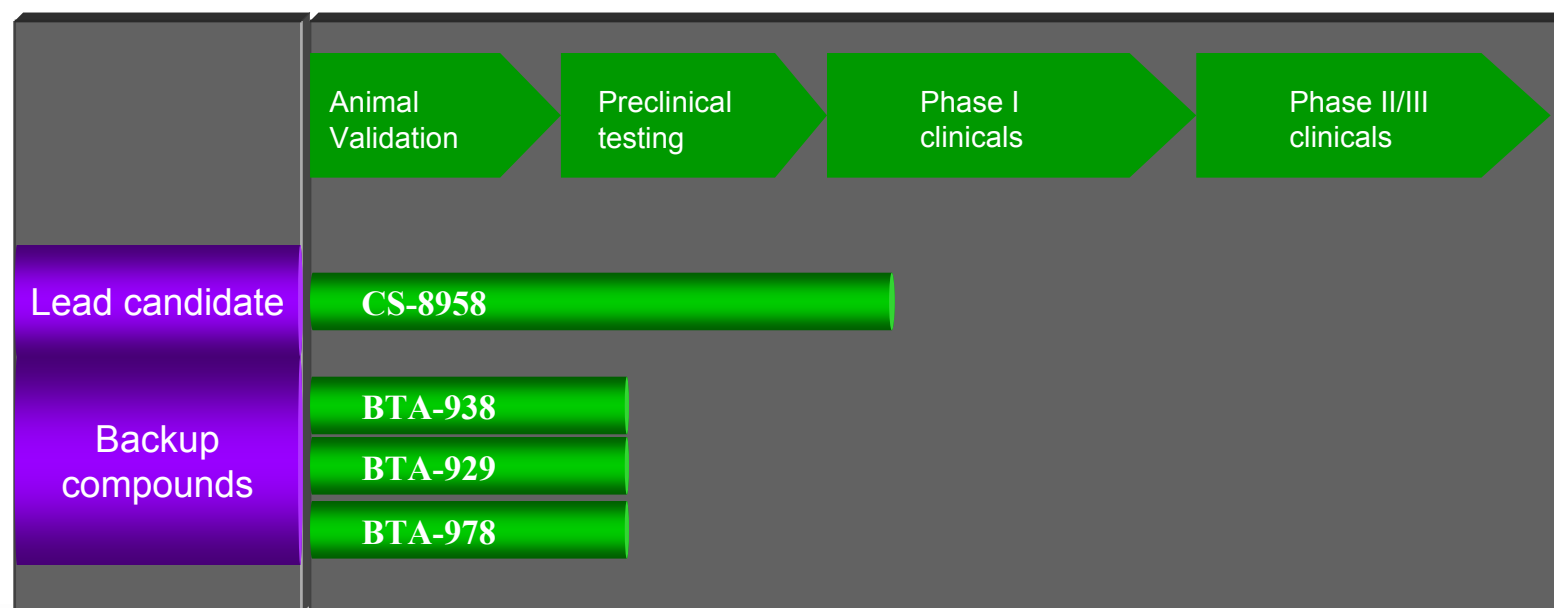
■ Safety

- Limited systemic absorption
 - No GI side effects

LANI

A Pipeline of Drug Candidates

- Pipeline is co-owned by Sankyo and Biota
 - Phase I drug candidate: CS-8958
 - Three back-up drug candidates at preclinical stage



CS-8958 Development Plan

Phase I studies to be completed

- API manufacturing
 - GMP material for clinical development
 - Scale up underway at Sankyo
- Single Dose Inhaler (SDI)
 - Two 'off-the-shelf' SDI devices identified
 - Formulation studies in progress
 - Final SDI design to be selected by end 2005
 - Completed Phase I study in prototype inhaler
 - IND in preparation for further Phase I studies
 - Potential nebuliser formulation (funded by NIH)
 - Development underway in Aerogen® nebuliser system
- Partner sought for further development & marketing

LANI Summary

- Flu antivirals market could reach \$2 billion in sales
 - Neuraminidase inhibitors dominate seasonal influenza
 - Only drug class considered effective against H5N1 (avian flu)
 - Stockpiling and seasonal influenza
- LANI targeted to be the product of choice
 - Convenient, logical and safe
 - Billion-dollar sales potential

Partner sought for full clinical development and worldwide marketing

Further information

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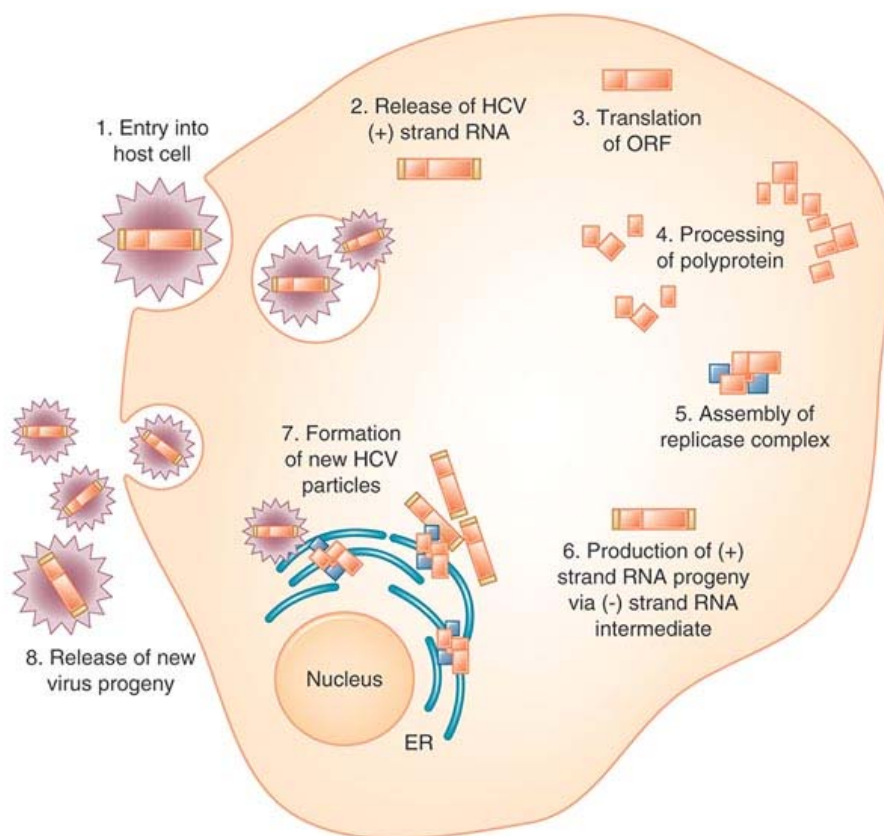
Hepatitis C

Novel, small molecule HCV drugs

Nucleoside analog development program
targeting a multi-billion dollar market

Biota HCV Program

High potency, small molecule HCV drugs

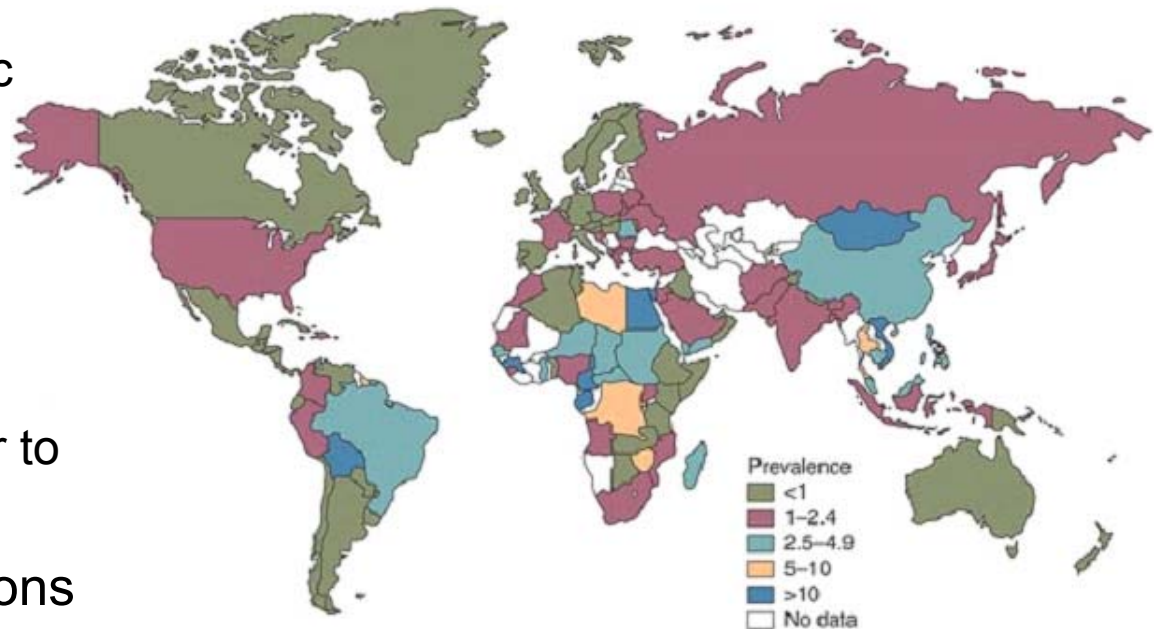


- Two novel classes of HCV leads
- High potency in replicon and polymerase assays
- Strong IP position
- Seeking R&D collaboration and license agreement

\$10 Billion Potential Market

No effective treatment available

- Global epidemic
 - 200 million infected
 - ~60% develop chronic liver disease
 - US death toll may exceed HIV/AIDS
- Antiviral sales already \$1 billion
 - Sales potential similar to HIV market
- Current treatment options
 - Limited effectiveness
 - Poorly tolerated
 - Significant side effects



Biota HCV Program

Novel compounds, robust patent position

- Nucleoside inhibitors of HCV RNA polymerase (NS5b)
 - Two distinct classes of nucleoside-based drug hits
 - Novel structural classes; clear IP position
 - Nanomolar activity in NS5b polymerase assays
 - Low micromolar activity in cell based (replicon) assays
 - PK consistent with oral bioavailability
 - Potential for distinct resistance profiles
- Potential for a series of clinical candidates

Partnership Possibilities

- Worldwide licensing rights available
- Possible partnership structure
 - Initial FTE funded research collaboration with Biota
 - Further research into both drug classes
 - Lead optimization
 - Preclinical development
 - Clinical development and commercialization by partner
- Biota capabilities
 - Medicinal and synthetic chemistry
 - In house HCV cell-based and enzyme assays
 - Successful record in antiviral discovery and development

Further information

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