

Biota Holdings Limited

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Relenza royalty for March 2010 quarter

Biota Holdings Limited (ASX:BTA) today announced that it had received written notification from GlaxoSmithKline (GSK) that Relenza sales were \$138 million and indicative royalties were \$9.7 million, for the three months ended 31 March 2010. The figures were calculated on an Australian dollar exchange rate of 1.6469 to the UK pound, although the actual payment will be calculated with the exchange rate on 30 April 2010.

The reported quarterly sales for Relenza may signify governments' anticipated abatement of immediate concerns about swine flu and/or a delay in any implementation to extend or rebalance their national stockpiles, despite the pandemic's acknowledged unpredictability. According to the most recent World Health Organisation and US Centres for Disease Control updates, flu activity is low in Europe and North America although 2009 H1N1 continues to be reported in small numbers and is expected to continue throughout (Northern Hemisphere) summer and in the Southern Hemisphere, which is entering its flu season.

As advised by GSK, Relenza year to date indicative royalties total \$66.4 million. While future royalties are difficult to forecast, it should be noted that the June quarter has typically been the lowest of the year, due to the approaching summer season in the Northern Hemisphere. Sales and royalties for the year and quarter ending 30 June 2010 are expected to be advised on or close to 22 July 2010.

Biota also advises its development programs continue to track positively. Project costs remain consistent with the first half, other than for approximately \$6 million of additional operating expenditure for the programs recently acquired from Prolysis and MaxThera to expand the company's development pipeline. A non-cash amortisation of approximately \$7 million will apply to these acquisitions, consistent with the company's standard practice of expensing research costs.

The company also confirms it is actively negotiating licensing opportunities for both HRV and LANI.

Foreign exchange rates will affect the final cash receipt from Relenza royalties and barring unforeseen events, Biota expects cash on hand of approximately \$100 million at 30 June 2010.

About Biota

Biota is a leading anti-infective drug development company based in Melbourne Australia, with key expertise in respiratory diseases, particularly influenza. Biota developed the first-in-class neuraminidase inhibitor, zanamivir, subsequently marketed by GlaxoSmithKline as Relenza. Biota research breakthroughs include a series of candidate drugs aimed at treatment of respiratory syncytial virus (RSV) disease and Hepatitis C (HCV) virus infections. Biota has clinical trials underway with its lead compound for human rhinovirus (HRV) infection in patients with compromised respiration or immune systems.

In addition, Biota and Daiichi Sankyo co-own a range of second generation influenza anti-virals, of which the lead product laninamivir, is in late stage clinical development.

Relenza™ is a registered trademark of the GlaxoSmithKline group of companies.

**Further information available at www.biota.com.au*

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