July 1, 2024

Benitec Biopharma Announces Appointment of Kishen Mehta to its Board of Directors

HAYWARD, Calif., July 01, 2024 (GLOBE NEWSWIRE) -- Benitec Biopharma Inc. (NASDAQ: BNTC) ("Benitec" or "Company"), a clinical-stage, gene therapy-focused, biotechnology company developing novel genetic medicines based on its proprietary "Silence and Replace" DNA-directed RNA interference ("ddRNAi") platform, today announces the appointment of Kishen Mehta to the board of directors (BOD) of the Company, effective June 26, 2024. Mr. Mehta's appointment follows the $40.0 million private investment in public equity (PIPE) financing announced on April 18th, led by long-term investor Suvretta Capital, where he serves as portfolio manager.

"We are pleased to welcome Kishen to the board as we plan for the future growth and expansion of our Company," said Jerel A. Banks, M.D., Ph.D., Executive Chairman and Chief Executive Officer of Benitec. "Kishen's expertise in investing, corporate development and strategy will be instrumental as we continue enrolling patients into the dose escalation Phase 1b/2a study of BB-301 for Oculopharyngeal Muscular Dystrophy and consider our future regulatory strategy and commercial launch."

"I have been looking forward to joining Benitec's board and contributing to its success during this pivotal time for the Company," Mr. Mehta commented. "Together we will focus on the mission of bringing an effective treatment option to OPMD patients."

Mr. Mehta has over 15 years of experience in the financial industry and is currently a Portfolio Manager at Suvretta Capital Management, LLC, where he is focused on its healthcare investment strategies. Mr. Mehta currently sits on the Board of Directors of Biohaven Pharmaceuticals (NYSE: BHVN), where he was a strategic adviser on various business development, capital structure and communication strategies. Prior to Biohaven, Mr. Mehta was a portfolio manager at Surveyor Capital, a Citadel LLC strategy, focused on global small-, mid- and large-capitalization biotechnology, pharmaceutical, specialty pharmaceutical, medical device and healthcare services companies. Prior to Surveyor, Mr. Mehta was an analyst at Adage Capital where he evaluated and participated in numerous mezzanine and pre-IPO private healthcare investments. Mr. Mehta held a similar role at Apothecary Capital and started his career as a mergers and acquisitions analyst at Evercore Partners, where he focused on life sciences. Mr. Mehta graduated from New York University with a degree in finance and accounting.

About BB-301

BB-301 is a novel, modified AAV9 capsid expressing a unique, single bifunctional construct promoting co-expression of both codon-optimized Poly-A Binding Protein Nuclear-1

(PABPN1) and two small inhibitory RNAs (siRNAs) against mutant PABPN1. The two siRNAs are modeled into microRNA backbones to silence expression of faulty mutant PABPN1, while allowing expression of the codon-optimized PABPN1 to replace the mutant with a functional version of the protein. We believe the silence and replace mechanism of BB-301 is uniquely positioned for the treatment of OPMD by halting mutant expression while providing a functional replacement protein.

About Benitec Biopharma, Inc.

Benitec Biopharma Inc. ("Benitec" or the "Company") is a clinical-stage biotechnology company focused on the advancement of novel genetic medicines with headquarters in Hayward, California. The proprietary "Silence and Replace" DNA-directed RNA interference platform combines RNA interference, or RNAi, with gene therapy to create medicines that simultaneously facilitate sustained silencing of disease-causing genes and concomitant delivery of wildtype replacement genes following a single administration of the therapeutic construct. The Company is developing Silence and Replace- based therapeutics for chronic and life-threatening human conditions including Oculopharyngeal Muscular Dystrophy (OPMD). A comprehensive overview of the Company can be found on Benitec's website at www.benitec.com.

Forward Looking Statements

Except for the historical information set forth herein, the matters set forth in this press release include forward-looking statements, including statements regarding Benitec's plans to develop and commercialize its product candidates, the timing of the initiation and completion of pre-clinical and clinical trials, the timing of patient enrollment and dosing in clinical trials, the timing of expected regulatory filings, the clinical utility and potential attributes and benefits of ddRNAi and Benitec's product candidates, potential future outlicenses and collaborations, the intellectual property position and the ability to procure additional sources of financing, and other forward-looking statements.

These forward-looking statements are based on the Company's current expectations and subject to risks and uncertainties that may cause actual results to differ materially, including unanticipated developments in and risks related to: unanticipated delays; further research and development and the results of clinical trials possibly being unsuccessful or insufficient to meet applicable regulatory standards or warrant continued development; the ability to enroll sufficient numbers of subjects in clinical trials; determinations made by the FDA and other governmental authorities; the Company's ability to protect and enforce its patents and other intellectual property rights; the Company's dependence on its relationships with its collaboration partners and other third parties; the efficacy or safety of the Company's products and the products of the Company's collaboration partners; the acceptance of the Company's products and the products of the Company's collaboration partners in the marketplace; market competition; sales, marketing, manufacturing and distribution requirements; greater than expected expenses; expenses relating to litigation or strategic activities; the Company's ability to satisfy its capital needs through increasing its revenue and obtaining additional financing, given market conditions and other factors, including our capital structure; our ability to continue as a going concern; the length of time over which the Company expects its cash and cash equivalents to be sufficient to execute on its business plan; the impact of the COVID-19 pandemic, the disease caused by the SARS-CoV-2 virus and similar events, which may adversely impact the Company's business and pre-clinical

and clinical trials; the impact of local, regional, and national and international economic conditions and events; and other risks detailed from time to time in the Company's reports filed with the Securities and Exchange Commission. The Company disclaims any intent or obligation to update these forward-looking statements.

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