

*For Immediate Release*

Melbourne, Australia — 19 October 2012

### **Merger update, determination of VWAP & share ratios**

Biota Holdings Limited (ASX:BTA; Biota) under its merger agreement with Nabi Biopharmaceuticals (Nabi) provides the following information in respect of its 10 day volume weighted average sale price, expressed in US\$ (US\$ 10 day VWAP); the exchange ratio of Nabi shares to be received for Biota shares; and the percentage of ownership post-merger by the respective shareholder groups.

The Supplementary Explanatory Memorandum dated 20 September 2012 (SEM), explains that Biota's 10 day VWAP, converted into United States dollars (US\$), is to be used to calculate the exchange ratio of Nabi shares to be received for Biota shares and also to determine the percentage of the merged group, Biota Pharmaceuticals, Inc., (NASDAQ:BOTA) to be held by existing Nabi shareholders and existing Biota shareholders immediately prior to the merger. The US\$ 10 Day VWAP of 0.7033 has been calculated from Biota shares sold on the ASX during the period from Monday 8 October to Friday 19 October 2012 inclusive and converted into US\$ using the Reserve Bank of Australia's Australian to US dollar exchange rate, at the end of each trading day during that same period.

On the implementation of the merger, and assuming that Nabi has not conducted a share consolidation, Biota shareholders will receive 0.749778075 of a share in Biota Pharmaceuticals, Inc. for each Biota share held by them on Tuesday 6 November 2012, the Record Date. Also, on the implementation of the merger, Biota shareholders and Nabi shareholders will hold approximately 83% and 17% respectively of Biota Pharmaceuticals, Inc.

Nabi may conduct a share consolidation prior to the formation of Biota Pharmaceuticals, as is described in the SEM. If so, the absolute number of shares on issue may alter and hence the number of shares an individual shareholder will receive in Biota Pharmaceuticals will similarly change. However, the consolidation will not alter the ownership percentage indicated above.

Shareholders will be provided with further advice if and when Nabi conducts any share consolidation.

## **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 a well advanced program for human rhinovirus (HRV) infection with a completed Phase IIb study in asthmatic subjects.

In addition, Biota and Daiichi Sankyo co-own a range of second generation influenza antivirals, of which the lead product Inavir<sup>®</sup>, is marketed in Japan. Biota holds a contract from the US Office of Biomedical Advanced Research and Development Authority (BARDA) for the advanced development of laninamivir in the USA.

Relenza<sup>™</sup> is a registered trademark of the GlaxoSmithKline group of companies.  
Inavir<sup>®</sup> is registered to Daiichi Sankyo.

## **Investor / Analyst Enquiries**

### **Biota Holdings Limited**

Peter Cook

T: +61 3 9915 3720

Damian Lismore

T: +61 3 9915 3721

### **Shareholder Enquiries**

Biota Shareholder Information Line

T: 1300 306 230 (within Australia)

T: +61 2 8280 7169 (International)

between 8.30am and 7.30 pm

(Melbourne time)

## **Media Enquiries**

Nerida Mossop, Hinton & Associates

T: +61 3 9600 1979 / M: +61 437 361 433

Felicity Williams, Hinton & Associates

T: +61 3 9600 1979 / M: +61 416 770 012

## **US Enquiries**

Hershel Berry, Blueprint Life Science Group

M: +1 415 505 3749