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PHYLOGICA ENGAGES FINANCIAL ADVISOR TO ASSESS STRATEGIC OPPORTUNITIES

PERTH, AUSTRALIA: April 10, 2013 – Phylogica Ltd (ASX: PYC, XETRA: PH7), a leading Australian peptide drug discovery company, has engaged Griffin Securities, a specialty investment bank located in New York City, to conduct a formal process for evaluating strategic opportunities available to the Company.

Phylogica's CEO, Dr Paul Watt, commented: "Over the past few years we have continued to demonstrate the value of our Phylomer platform through the progress of our four alliances with top-10 pharmaceutical companies. We have also further validated the Phylomer approach through our in-house R&D. This has established our technology at the forefront of peptide drug discovery, particularly in the burgeoning new field of intracellular delivery of biological drugs. In addition, Phylomers have potential applications in animal health, agricultural biotech and industrial products."

"As a result, Phylogica has caught the attention of companies wanting to access our next-generation peptide drug discovery capabilities, but also companies that are interested in additional uses of the platform," added Dr Watt.

"We have had informal approaches from several companies and have also stimulated interest from a number of pharmaceutical corporate venture divisions. Phylogica has therefore formalised a strategic process around evaluating such opportunities with the appointment of Griffin Securities."

"We are delighted to be working with Phylogica in evaluating the numerous opportunities that the Company could pursue," explained Adrian Z. Stecyk, CEO and Founder of Griffin Securities.

"The Phylomer platform is a world-changing technology that should fulfil the emerging demand for discovering breakthrough peptides. We look forward to exploring the variety of strategic options that could significantly build shareholder value including: broad therapeutic discovery alliances; partnerships spanning other applications of the platform such as animal health, agriculture and industrial; and, strategic opportunities with companies with synergistic technology."

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About Phylogica

Phylogica Limited (ASX: PYC) is a biotechnology company based in Perth, Australia with a world-class drug discovery platform harnessing the rich biodiversity of nature to discover novel peptide therapeutics. The Company was incorporated in 2001 as a spin out from the Telethon Institute for Child Health Research (Perth, Australia) and the Fox Chase Cancer Centre (Philadelphia, USA). The Company's drug discovery platform is based on its proprietary Phylomer[®] libraries containing over 400 billion unique natural peptides, which have been optimised by evolutionary selection to have stable drug-like structures. Phylogica offers fully integrated drug discovery services to the pharmaceutical industry utilising its Phylomer[®] libraries and proprietary screening technologies. Its current partners include Genentech (a member of the Roche Group), MedImmune (the worldwide biologics arm of AstraZeneca), Pfizer and Janssen (the pharmaceutical arm of Johnson & Johnson).

About Griffin Securities

Griffin Securities (www.GriffinSecurities.com) is a specialty investment bank headquartered in New York City. The firm's healthcare team specializes in evaluating and providing strategic advisory services to companies with change-the-world advances in healthcare, life sciences, and synthetic biology. Clients benefit from Griffin's unique mixture of senior level experience as top investment bankers, research analysts, and industry executives.