

Biota Holdings Limited

ACN 006 479 081

10/585 Blackburn Road
Notting Hill VIC 3168
Australia**T** +61 3 9915 3700**F** +61 3 9915 3702**E** info@biota.com.au**W** www.biota.com.au*For Immediate Release*

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Merger update, implementation of scheme of arrangement

The Scheme of Arrangement between Biota Holdings Limited (**ASX:BTA; Biota**) and the holders of its ordinary shares (**Scheme**) has been implemented today. Accordingly, all the ordinary shares in Biota have now been acquired by Nabi Biopharmaceuticals and which has changed its name to Biota Pharmaceuticals, Inc. (**NASDAQ:BOTA; Biota Pharmaceuticals**).

Today, Biota Pharmaceuticals issued its new shares to Biota shareholders under the Scheme. For each share held by a BTA shareholder, Biota Pharmaceuticals has issued 0.1249539870 of a share in BOTA. This exchange ratio has been calculated in accordance with the formula set out in the Supplementary Explanatory Memorandum dated 21 September 2012 and a share consolidation, including the subsequent sale of any fractional share entitlements, on 8 November 2012, by Nabi.

The new shares are expected to commence trading on NASDAQ on 9 November 2012 (US time). Previous Biota shareholders will receive confirmation of the number of BOTA shares now held by them from the American Stock Transfer & Trust Company, Biota Pharmaceuticals' share registry services provider, during the week of 12 November 2012.

Biota Pharmaceuticals also announced the appointment of the following Board members:

- Dr James Fox;
- Mr Paul Bell;
- Mr Peter Cook
- Prof Jeffrey Errington;
- Prof Ian Gust;
- Mr Richard Hill;
- Dr Geoffrey Cox; and
- Dr Raafat Fahim.

Biota Holdings Limited has applied:

- For the termination of the official quotation of Biota shares on ASX; and
- To have Biota removed from the official list of ASX.

It is expected that the ASX will take these steps shortly.

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[®], 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[™] is a registered trademark of the GlaxoSmithKline group of companies.
Inavir[®] is registered to Daiichi Sankyo.

Further information

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 7.30pm

(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