

*For Immediate Release*

Melbourne, Australia — 23 October 2012

**Results of Biota shareholder meeting**

Biota Holdings Limited (ASX:BTA, Biota) announces shareholders at a meeting in Melbourne at 2.00pm on Tuesday 23 October 2012 to create Biota Pharmaceuticals, voted overwhelmingly in favour of the merger with Nabi Biopharmaceuticals (Nabi). Ninety-four percent (94%) of shares voted supported the resolutions and eighty-two percent (82%) of holders voted supported the resolutions, including undirected proxies. More details of the voting at the meeting are attached.

Biota's merger with Nabi is being undertaken by way of a Scheme of Arrangement (Scheme) and is subject to final approval of the Supreme Court of Victoria, later this week. Biota shareholders will now hold approximately 83% of the US listed, Biota Pharmaceuticals.

Biota's chairman, Dr James Fox, thanked shareholders for their strong endorsement for the merger.

"This is a significant step for Biota and the progress of our Company. Last night, Nabi shareholders also supported the intended merger and today, Biota shareholders completed the final shareholder step in the approvals process. The merger is an important step to help us to unlock value from our portfolio, and in particular from our second generation influenza anti-viral, laninamivir," Dr Fox said.

Biota will apply to the Supreme Court of Victoria for approval of the Scheme at a hearing scheduled for 26 October 2012. The Board will make a further announcement to the ASX after the Court has considered the matter. If the Court approves the Scheme, Biota proposes to lodge the Court orders with the Australian Securities and Investments Commission on 30 October 2012 and the Scheme will become effective on that date. If this occurs, Biota shares will cease trading on the ASX at close of trade that day.

Biota shareholders will be issued with shares in the merged group, Biota Pharmaceuticals, Inc. commencing on 9 November 2012, local time. The merged group will commence trading with NASDAQ's opening on Friday 9 November (NY time). It is recommended that shareholders wait to receive formal advice on their holdings in Biota Pharmaceuticals Inc., before undertaking any dealings in those holdings.

## 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.

## Further information

### Investor/Analyst Enquiries

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### Shareholder Enquiries

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Between 8.30am and 7.30pm

(Melbourne time)

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ADJOURNED SCHEME MEETING - 23 OCTOBER 2012  
Tuesday, 23 October, 2012

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution	Manner in which the securityholder directed the proxy vote (as at proxy close):				Manner in which votes were cast in person or by proxy on a poll (where applicable)		
	Votes <i>For</i>	Votes <i>Against</i>	Votes <i>Discretionary</i>	Votes <i>Abstain</i>	<i>For</i>	<i>Against</i>	<i>Abstain **</i>
1 CHANGES FROM SCHEME TO REVISED SCHEME ARE APPROVED (SEE BELOW FOR FULL TEXT)	80,139,462	4,696,647	1,808,082	81,390	81,947,345	5,066,213	81,390
2 REVISED SCHEME IS APPROVED (SEE BELOW FOR FULL TEXT)	79,851,522	4,734,087	2,053,984	83,858	81,905,307	5,103,653	83,858

\*\* - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item