



Biotech Daily

Tuesday January 24, 2012

Daily news on ASX-listed biotechnology companies

*** ASX FLAT, BIOTECH DOWN: OPTISCAN UP 15%, ANTEO DOWN 6.5%**

*** EVADO OPENS US OFFICE, APPOINTS MARIA CHIAM BDM**

*** NOVOGEN BACK IN COMPLIANCE WITH NASDAQ**

MARKET REPORT

The Australian stock market slipped 0.02 percent on Tuesday January 24, 2012 with the S&P ASX 200 down 0.9 points to 4,224.2 points.

Eight of the Biotech Daily Top 40 stocks were up, 14 fell, 10 traded unchanged and eight were untraded.

Optiscan was the best for the second trading day in a row, up two cents or 15.4 percent to 15 cents with 609,736 shares traded.

Bioniche climbed 8.3 percent; Living Cell and Prana were up more than six percent; Genetic Technologies was up 4.8 percent; Mesoblast climbed 3.6 percent; with Cochlear, Impedimed, QRX and Resmed up more than one percent.

Anteo led the falls, down 0.5 cents or 6.5 percent to 7.2 cents, with 5.8 million shares traded, followed by Viralytics down 6.3 percent to 37 cents with 94,418 shares traded.

Allied Health lost 5.9 percent; Alchemia and Neuren fell more than four percent; Acrux was down 3.45 percent; Biota, CSL, Heartware, Patrys and Phosphagenics shed more than two percent; Bionomics and Tissue Therapies were down more than one percent; with Nanosonics and Psivida Starpharma down by less than one percent.

EVADO

Melbourne-based clinical software provider Evado says it has opened an office in San Francisco, California and appointed Maria Chiam as business development director. Evado chief executive officer Jennie Anderson said that the US office gave her company “a permanent footprint into the US market”.

“We have already established sales channels in Taiwan, China and Singapore, but this is our first international office and we believe being in the US will be more convenient for our US customers,” Ms Anderson said.

“Ms Chiam has successfully launched corporate brands and products in both the US and Asia Pacific and she believes that Evado will help US customers who are facing a challenging economic and regulatory environment to quickly and economically set up trials and studies,” Ms Anderson said.

Evado provides web-based clinical trial technology.

The company said the San Francisco office would offer the full range of Evado clinical software modules, including pre-clinical, clinical electronic data capture, clinical trial management systems, patient and disease registry, post market surveillance, integration server and imaging repository.

Evado is a private company.

NOVOGEN

Novogen says its American depository receipt (ADR) program listed on the Nasdaq capital market is compliant with the minimum bid price of \$US1.00.

Novogen said that last July it received a notice from the Nasdaq advising that it was no longer in compliance with the listing requirements for its ADR program and allowing 180 days to correct the non-compliance (BD: Jul 26, 2011).

The company said that on January 18, 2012 the Nasdaq confirmed that for the 10 consecutive business days from January 3 to January 17, 2012, the closing bid price of its ADRs had been at \$US1.00 or greater and accordingly the company regained compliance with Listing Rule 5550(a)(2) and the matter was closed.

Novogen said the Nasdaq notification had no bearing on the ASX listing.

Last month, Novogen changed its ADR program from five shares for each ADR share to 25 Novogen shares for each ADR share, effective from January 3, 2012, with no effect on the number of outstanding common shares on issue or the listing of its common shares on the ASX (BD: Jan 22, 2012).

Novogen was unchanged at 9.7 cents.