



Biotech Daily

Friday January 27, 2012

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: GENETIC TECHNO UP 33%, OPTISCAN DOWN 7%**
- * **FDA APPROVES LEO'S PICATO (PEPLIN'S PEP005) FOR AK**
- * **RESMED RECORD QUARTER, H1 REVENUE, PROFIT**
- * **CONSEGNA PLACES \$1.5m**
- * **ACTINOGEN HAS LESS THAN TWO QUARTERS CASH**
- * **AGENIX HAS LESS THAN TWO QUARTERS CASH - MORE COMING**
- * **GENETIC TECHNOLOGIES PLEADS SCHULTZ TO ASX 48% QUERY**
- * **ROLAND BERZINS REPLACES ACUVAX DIRECTOR, CO SEC LLOYD FLINT**

MARKET REPORT

The Australian stock market climbed 0.4 percent on Friday January 27, 2012 with the S&P ASX 200 up 17.1 points to 4,288.4 points.

Twelve of the Biotech Daily Top 40 stocks were up, 17 fell, five traded unchanged and six were untraded.

Genetic Technologies was the best, climbing 48 percent to 15.5 cents before closing up 3.5 cents or 33.3 percent at 14 cents with 4.5 million shares traded, followed by Phylogica up 0.4 cents or 10.5 percent to 4.2 cents with 3.5 million shares traded.

Avita, Patrys and Sunshine Heart climbed more than eight percent; Resmed was up 7.5 percent; Prana rose 6.1 percent; Clinuvel was up 4.1 percent; Impedimed, Sirtex and Viralytics rose more than two percent; with Alchemia and Biota up more than one percent.

Optiscan led the falls, down one cent or 7.1 percent to 13 cents, with 66,346 shares traded.

Tissue Therapies and Universal Biosensors both lost five percent; Antisense and Bioniche fell four percent or more; Allied Health was down three percent; Bionomics, Mesoblast, and Prima shed more than two percent; Starpharma lost 1.6 percent; with Acrux, Cochlear, CSL and Psivida down by less than one percent.

LEO PHARMA

The US Food and Drug Administration has approved Leo Pharma's Picato or ingenol mebutate gel, formerly known as Peplin's PEP005, for actinic keratosis.

The FDA website said the approval on January 23, 2012 was for Picato gel, an inducer of cell death indicated for the topical treatment of actinic keratosis.

The FDA cited label information that Picato came in two strengths 0.015 percent for use topical use on face and scalp actinic keratosis for three consecutive days and the stronger 0.05 percent gel for actinic keratosis on the trunk and extremities to be used once daily for two consecutive days.

Picato was developed by the Brisbane-based Peplin, prior to its acquisition for \$348 million by Denmark's Leo Pharma (BD: Sep 3, Nov 12, 2009).

Last year, Leo Pharma's chief executive officer Gitte Aabo told Biotech Daily that she expected Picato approval in January 2012, with a launch in the US by April 2012 and the company had filed applications in Europe, Australia and Brazil (BD: Nov 24, 2011).

Ms Aabo was in Australia at the time launching Leo's increased presence through its Brisbane-based office.

RESMED

Resmed has posted record revenue of \$US647.5 million up 10.1 percent and net profit after tax down 1.5 percent to \$US113.4 million for the six months to December 31, 2011. Resmed said diluted earnings per share was 75 US cents, a 2.7 percent increase over the six months ended December 31, 2010.

The company said revenue for the three months to December 31, 2011 was up 8.7 percent to \$US332.7 million compared to the quarter to December 31, 2010, with net profit after tax up 7.6 percent to \$US62.9 million.

Resmed said research and development expenditure for the half year was \$US53.4 million, or 8.25 percent of revenue.

Resmed was up 19 cents or 7.5 percent to \$2.73 with 7.6 million shares traded.

CONSEGNA GROUP (FORMERLY HELICON)

Consegna says it has placement 37,500,000 shares at four cents each to sophisticated investors raising \$1,500,000.

Consegna said it also issued 12,500,000 attaching unlisted options exercisable at 3.5 cents each by January 31, 2013.

The company said the funds would be used to develop its Linguet buccal drug delivery technology, to fund foreign licencing and overseas investment opportunities and for working capital purposes.

Consegna fell 0.4 cents or 9.1 percent to four cents with 1.8 million shares traded.

ACTINOGEN

Actinogen says its net operating cash burn for the three months to December 31, 2011 was \$356,000, with cash at the end of the quarter of \$208,000.

Actinogen said a further \$257,360 was received from the Australian Taxation Office as a research and development tax offset.

The company said it would acquire Celgenics for scrip, but gave no further information on funding.

Actinogen was unchanged at five cents.

AGENIX

Agenix says its net operating cash burn for the three months to December 31, 2011 was \$479,000, with cash at the end of the quarter of \$670,000.

In a shareholder update chairman and chief executive officer Nick Weston said the company had "less than we had planned for after a funding opportunity expected last year did not eventually materialize".

Mr Weston said the company was "focused on ensuring Agenix has sufficient capital to meet its development milestones ... [and had] a number of strategies and initiatives in place to address our capital needs in a timely manner".

Mr Weston said that Agenix was "on track to meet our pre-clinical development milestones for our new hepatitis B drug and to file our formal clinical trial approval application in the middle of 2012 with China's State Food and Drug Administration.

"Our goal is to begin phase I trials in China in late 2012 or early 2013," Mr Weston said.

Mr Weston said the company was "in active discussions with a number of international businesses" interested in buying or licencing Thromboview for detecting pulmonary embolisms and deep vein thromboses.

Agenix was unchanged at 1.2 cents.

GENETIC TECHNOLOGIES

Genetic Technologies has told the ASX that it is not aware of any information it has not announced which, if known, could explain recent trading in its securities.

The ASX said the company's share price rose from 10.5 cents on January 25, 2012 to 15.5 cents on January 27, 2012, a 47.6 percent increase and noted an increase in trading volume.

Genetic Technologies said that chief executive officer Dr Paul MacLeman presented at the JP Morgan Healthcare Conference in San Francisco.

Biotech Daily noted that on January 25 (US EST) Genetic Technologies jumped 30.3 percent to \$US4.30 on the Nasdaq from the previous close of \$US3.30 and climbed a further 7.7 percent last night to \$US4.63, both on increased volumes.

Genetic Technologies closed up 3.5 cents or 33.3 percent at 14 cents with 4.5 million shares traded.

ACUVAX

Acuvax says that Roland Berzins has been appointed as a director and company secretary replacing Lloyd Flint, effective from today.

Acuvax said that Mr Berzins brought "a great deal of experience to the company having held similar positions in listed entities over the last 20 years".

Acuvax was unchanged at 0.2 cents with 3.75 million shares traded.