Biotech Daily

Friday February 3, 2012

Daily news on ASX-listed biotechnology companies

*** ASX, BIOTECH DOWN: PSIVIDA UP 11.5%, LIVING CELL DOWN 11%**

*** VICTORIA 'SUPPORTS' GSK $60m BORONIA UPGRADE**

*** PRIMA ENROLS 1ST PHASE III OVARIAN CANCER PATIENT**

*** BIONOMICS DETAILS PHASE I KIDNEY CANCER TRIAL DATA**

*** BAILLIE GIFFORD TAKES 8% OF COCHLEAR**

*** PROBIOMICS EXTENDS HUNTER OFFER THREE WEEKS**

MARKET REPORT

The Australian stock market fell 0.39 percent on Friday February 3, 2012 with the S&P ASX 200 down 16.6 points to 4251.2 points.

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

Psivida was the best, up 12 cents or 11.5 percent to $1.16 with 250 shares traded.

Alchemia, Avita and Optiscan climbed more than eight percent, all on modest volumes; Circadian was up 3.1 percent; Biota, Pharmaxis and Universal Biosensors were up more than one percent; with Clinuvel up 0.9 percent.

Living Cell led the falls, down 0.6 cents or 10.9 percent to 4.9 cents, with one million shares traded.

Bionomics lost 6.8 percent; Benitec fell five percent; Genetic Technologies and Prana were down more than three percent; Starpharma, Tissue Therapies and Viralytics shed more than two percent; Compumedics, CSL and Reva were down more than one percent; with Acrux, Cochlear, Mesoblast, QRX and Sirtex down by less than one percent.

VICTORIA GOVERNMENT, GLAXOSMITHKLINE

The Victoria Government says it is “supporting” Glaxosmithkline’s $60 million expansion of its Boronia site, but did not disclose how much support it was providing.

The Minister for Technology Gordon Rich-Phillips said the expansion would create 58 new highly-skilled jobs by 2017.

Mr Rich-Phillips said the Government “was supporting GSK to expand its manufacturing and new drug development activities in Victoria”.

A Department of Business and Innovation spokeswoman told Biotech Daily that the amount of taxpayer support was “commercial-in-confidence”.

“This investment by GSK is of major significance to Victoria’s pharmaceutical industry, and the Victorian economy,” Mr Rich-Phillips said.

The Department media release said that Glaxosmithkline was a significant contributor to the Victorian economy in terms of employment, exports, manufacturing and local research and development investment, expending more than $30 million a year on research and development in Victoria and exporting more than $300 million a year.

The media release said that the Boronia manufacturing plant was the company's largest site for the production of sterile and non-sterile liquid products that use blow-fill-seal technology.

Mr Rich-Phillips said the $60 million investment would allow Glaxosmithkline to double its blow-fill-seal manufacturing capacity by installing new technology, as well as supporting the creation of a pilot scale industrialization facility for the development of new powder and sterile liquid pharmaceutical products.

Mr Rich-Phillips said the industrialization facility would also support the continuation of Glaxosmithkline collaboration with the Monash Institute of Pharmaceutical Sciences in developing next generation pharmaceutical products.

“GSK also plans to make this new facility accessible for local companies for contract manufacturing, further supporting skills development and technology transfer opportunities for Victorian researchers and companies,” Mr Rich-Phillips said.

PRIMA BIOMED

Prima says it has enroled its first patient in its US phase III trial of CVac for ovarian cancer.

Prima said the ‘Canvas’ trial was a multinational, multi-centre, randomized, double-blinded, placebo-controlled trial of CVac as a maintenance treatment for epithelial ovarian, primary peritoneal, or fallopian tube cancer in complete remission.

The company said it would enrol 800 women to assess those who were in complete remission after first-line treatment of surgery and chemotherapy for ovarian cancer.

Prima said the goals of the trial were to establish that CVac was able to extend the time in remission after surgery and chemotherapy; extend life expectancy; improve quality of life; and assess pharmaco-economic parameters

Prima chief executive officer Martin Rogers said that patient enrolment was “a significant milestone in CVac’s development”.

“The ability to embark on such a large scale study across multiple sites in different continents is a testament to the commitment and expertise of the Prima team and also for the potential for CVac to provide a viable, commercially available treatment option for ovarian cancer patients globally,” Mr Rogers said.

The company said enrolment should be completed by the end of 2013.

Prima was unchanged at 16 cents with 2.2 million shares traded.

BIONOMICS

Bionomics says that data from a 12-patient, phase I, progressive metastatic renal cancer trial supports the use of everolimus with its vascular disruption agent BNC105.
Bionomics said that everolimus (Afinitor) was well-tolerated when combined with the previously identified phase II dose level of BNC105 of 16mg/m2, supporting the use of Afinitor and BNC105 at their full dose levels (BD: Aug 3, Sep 20, 2011).
The company said that blood pharmacokinetic analysis of drug levels indicated no interaction between BNC105 and Afinitor, confirming the compatibility of the combination.
Bionomics said the data would be presented this weekend at the American Society for Clinical Oncology genitourinary cancers symposium in San Francisco on a poster presentation entitled 'Phase I/II study of a BNC105P/everolimus regimen for progressive metastatic renal cell carcinoma (mRCC) following prior tyrosine kinase inhibitors'.
An abstract is at the company's website: http://www.bionomics.com.au.
Bionomics said it was conducting a 134-patient US multi-centre phase II clinical trial of BNC105 in combination with everolimus in patients with metastatic renal cell carcinoma.
The company said that everolimus (Afinitor) was an mTOR inhibitor, used as a treatment after patients have failed therapy with tyrosine kinase inhibitors, approved by the US Food and Drug Administration for renal cancer in 2009 and marketed by Novartis, with sales of $US310 million in the nine months to September 31, 2011.
Bionomics said the phase II study was underway at more than 21 US trial sites.
The company said that a number of patients had completed more than 10 cycles of treatment with the BNC105 and Afinitor combination at the completion of the phase I component of the trial and five patients remained on treatment and to date, one patient had completed 15 cycles of treatment and three patients remained on treatment.
The company said the conduct of the renal cell carcinoma clinical trial was aligned with its phase II partnership strategy for BNC105.
Data from the trial and the planned trial of BNC105 in women with ovarian cancer might enable FDA consideration of fast track designation for BNC105 adding substantial value to the BNC105 licencing package.
Bionomics fell three cents or 6.8 percent to 41 cents.

COCHLEAR

Baillie Gifford & Co and associates have increased their substantial holding in Cochlear from 4,195,209 shares (7.37%) to 4,775,816 shares (8.39%).
The Edinburgh-based Baillie Gifford became substantial in Cochlear in August and has continued acquiring shares (BD: Aug 19, Oct 25, 2011).
Cochlear fell 41 cents or 0.7 percent to $58.00.

PROBIOMICS, HUNTER IMMUNOLOGY

Probiomics says the reverse takeover by Hunter Immunology has been extended by three weeks to February 27, 2012 (BD: Oct 11; Nov 3; Dec 14, 16, 2011).
Hunter Immunology is a public unlisted company, valued at about $30 million.
Probiomics was unchanged at one cent.