



# Biotech Daily

Wednesday May 30, 2012

*Daily news on ASX-listed biotechnology companies*

- \* **ASX DOWN, BIOTECH UP: CELLMID UP 33%, PATRYS DOWN 15%**
- \* **VICTORIA'S INNOVATION MINISTER OPENS MONASH IMAGING FACILITY**
- \* **GENZYME PAYS ANTISENSE PARTNER ISIS \$25m FOR NDA FILING**
- \* **BIODIEM, MIAMI UNIVERSITY STUDY BDM-E FOR RETINITIS PIGMENTOSA**
- \* **USCOM TO RAISE \$1.5m TO \$5m FOR SALES, NEW MARKETS**
- \* **AUSTRALIAN PATENT FOR PROGEN PG500 SERIES**
- \* **ROBMAR BELOW 5% IN CRYOSITE**
- \* **TERRY WHITE TO SELL CELLMID'S ÉVOLIS HAIR GROWTH PRODUCTS**
- \* **JOHN O'CONNOR REPLACES NOVOGEN DIRECTOR PETER DA SCUTT**

## MARKET REPORT

The Australian stock market fell 0.49 percent on Wednesday May 30, 2012 with the S&P ASX 200 down 20.2 points to 4,094.2 points.

Fifteen of the Biotech Daily Top 40 stocks were up, 11 fell, 11 traded unchanged and three were untraded.

Cellmid was the best, was up half a cent or 33.3 percent to two cents with 5.9 million shares traded.

Prima climbed 7.1 percent; both Antisense and Genetic Technologies were up 6.25 percent; Bioniche was up 5.3 percent; Phylogica and Tissue Therapies were up more than four percent; Anteo was up 3.1 percent; Acrux and Pharmaxis rose more than two percent; Biota, Living Cell and QRX were up more than one percent; with CSL, Heartware and Universal Biosensors up by less than one percent.

Patrys led the falls, down 0.4 cents or 14.8 percent to 2.3 cents with 450,000 shares traded.

Sunshine Heart lost 7.1 percent; Prana was down 5.9 percent; Avita, Mesoblast and Viralytics fell more than four percent; Alchemia, Clinuvel, Cochlear and Reva were down more than one percent; with Resmed, Sirtex and Starpharma down less than one percent.

## [VICTORIA GOVERNMENT, MONASH BIOMEDICAL IMAGING](#)

Victoria's Minister for Innovation Louise Asher today opened the Monash Biomedical Imaging facility expanding the State's capabilities in biomedical imaging and research. In a media release, Ms Asher said that opening the Monash Biomedical Imaging facility marked the establishment of the Monash link of the Victorian Biomedical Imaging Capability, a collaboration with Swinburne University, the University of Melbourne and the Florey Neuroscience Institutes.

Ms Asher said the Victorian Biomedical Imaging Capability (VBIC) was "the type of collaborative effort that the Victorian Coalition Government is seeking to encourage to help drive our agenda to improve productivity, innovation and jobs creation across the economy".

The media release said that the Victorian Government had provided \$8.5 million towards the establishment of the VBIC, which was supported by a \$9 million cash investment and \$7.3 million in-kind contributions from VBIC collaborating partners, enabling the acquisition of equipment, including pre-clinical and clinical scanners, enhancing Victoria's ability to attract and retain biomedical researchers and clinicians.

Ms Asher said the VBIC positioned Victoria as one of the world's leading locations for biomedical imaging and research.

"Supported by a full suite of biomedical imaging expertise and infrastructure, [Monash Biomedical Imaging] increases Victoria's capabilities within a key industry precinct and important clinical catchment area," Ms Asher said.

"The co-location of these imaging modalities next to the Australian Synchrotron's medical and imaging beamline provides Victoria with a collective capability that is unique internationally," Ms Asher said.

The media release said that the Monash Biomedical Imaging facility would provide access and operational support for its core imaging infrastructure, as well as research training and technological development, in close collaboration with researchers and industry partners. Ms Asher said imaging was a vital aspect of medical research, and the capabilities available at Monash, and more broadly at the VBIC, positioned local researchers to remain at the leading edge in fields such as neurosciences, neurodevelopment, respiratory medicine and oncology.

## [ANTISENSE THERAPEUTICS](#)

Antisense says technology partner Isis Pharmaceuticals has filed a new drug application to the US Food and Drug Administration for Kynamro for patients with homozygous familial hypercholesterolemia, earning a \$25 million milestone payment from Genzyme. Antisense said that Kynamro (mipomersen sodium) was a second generation antisense drugs, as were its own ATL1101 for prostate cancer, ATL1102 for multiple sclerosis, stem cell mobilization and asthma and ATL1103 for acromegaly, cancer and diabetes-related disorders, which Antisense had accessed through its collaboration with Isis.

Antisense said that Isis was both a technology partner and a major shareholder.

The company said that Genzyme submitted an application for US marketing approval of Kynamro for the treatment of patients with homozygous familial hypercholesterolemia, in March 2012 and the application would be subject to a standard review and had a Prescription Drug User Fee Act (PDUFA) date of January 29, 2013, when the FDA was expected to complete its review).

Antisense said that progress in the regulatory approval process for Kynamro was further validation for the antisense technology platform.

Antisense was up 0.1 cents or 6.25 percent to 1.7 cents with 33.4 million shares traded.

## BIODIEM

Biodiem says a research agreement with the Foundation Fighting Blindness and the University of Miami will test its BDM-E in a pre-clinical model of retinitis pigmentosa. Biodiem said the study would help evaluate the potential of BDM-E, a tetrapeptide being developed as a treatment for ophthalmic disorders, to treat the inherited degenerative eye disorder retinitis pigmentosa and the spectrum of similar diseases in humans.

The company said it had submitted a provisional patent for BDM-E analogs and would present research results in Berlin in July 2012.

Biodiem said retinitis pigmentosa was a serious eye disease causing progressive degeneration of the light receptor cells in the retina, which over time diminished night and peripheral vision and lead to blindness.

The company said the condition affected up to 120,000 people in the US, and up to 2.5 million people worldwide.

Biodiem said the only therapy was vitamin A supplements, which could benefit a subgroup of people with retinitis pigmentosa by slowing progression of disease, but there were no therapies that could prevent retinal degeneration or restore vision lost.

Biodiem chief executive officer Julie Phillips said BDM had shown "exciting promise in the area of retinal disease".

Biodiem was untraded at 7.7 cents.

## USCOM

Uscom executive chairman Robert Phillips is hoping to raise from \$1.5 million to \$5 million to improve sales and to focus on new markets such as China.

Mr Phillips told an investor briefing in Melbourne that the company had published evidence that its non-invasive ultra-sonic cardiac output monitor (Uscom) was superior to the gold standard of the pulmonary artery catheter (PAC) for measuring cardiac output.

Earlier this month, Uscom cited a Howard Florey Institute and University of Queensland study which found the Uscom 1A was "six to eight times more accurate than the PAC for detecting changes associated with the common drugs used in cardiovascular management" (BD: May 17, 2012).

Mr Phillips said today that the pulmonary artery catheter was developed at the Cedars Sinai Intensive Care Department in Los Angeles, which published in the American Journal of Surgery that "Uscom could reliably replace PAC in most clinical situations".

Mr Phillips said the Uscom 1A could reduce to 95 percent, if not eradicate, the use of invasive monitoring, thereby significantly reducing costs associated with infections.

Mr Phillips said that the company had spent \$20 million over 10 years and had patents extending to 2012.

He said the company had revenue of \$1 million and growing and that along with sales of the monitor to cardiac care, intensive care units and hospital research departments, the company could licence the technology to companies marketing complementary monitors.

Mr Phillips said the monitor had potential application in markets ranging from hypertension to transplantation emergency, electrophysiology and haemodialysis.

Mr Phillips said that the technology could be used to better manage brain dead patients for organ donation and noted that a heart cost \$1 million and kidney \$500,000.

He said that 500 units had been sold to hospitals and clinics, but the company needed to expand and hire a business development manager and sales and marketing staff.

Mr Phillips said that if there was one monitor per 10 beds in intensive care and cardiac surgery units worldwide the potential market would be more than \$600 million.

Uscom was untraded at nine cents.

## PROGEN PHARMACEUTICALS

Progen says it has been granted an Australian patent entitled 'Novel Sulfated Oligosaccharide Derivatives' protecting its PG500 series of small molecules. Progen said the patent included the lead compound PG545 and expired in 2028. The company said the PG500 series of compounds were the result of an internal research program to develop single molecular entity heparan sulfate mimetic compounds. Progen said the patent protected the compounds and was directed at pharmaceutical and veterinary compositions for use in a variety of therapeutic areas predominantly related to oncology, angiogenesis and metastasis. Progen chairman Stuart James said the patent was "a key component of our intellectual property portfolio that provides long term market exclusivity for PG545 for use in oncology and other indications". Progen was untraded at 12 cents.

## CRYOSITE

Robmar Investments has ceased its substantial holding in Cryosite selling 1,590,000 shares for \$249,424 or 15.7 cents a share. The Sydney-based Robmar's last substantial shareholder notice on October 8, 2007 said the company owned 3,568,937 shares or 7.64 percent with acquisitions at that time at 16 and 17 cents a share. Cryosite was unchanged at 18 cents.

## CELLMID

Cellmid says its over-the-counter Évolis hair growth products will be sold in Terry White chemist outlets across Australia from July 2012. Cellmid said that Terry White had 157 outlets nationally and would be the first pharmacy chain to stock Évolis. Cellmid said it had received its first wholesale order and was on-track to meet the annual distribution target of 400 pharmacies in Australia. Cellmid was up half a cent or 33.3 percent to two cents with 5.9 million shares traded.

## NOVOGEN

John Paul O'Connor replaced Peter Da Scutt as a Novogen director, effective from May 25, 2012. Novogen did not make an announcement about the board chambers but filed initial and final director's interest statements. Mr Da Scutt's notice said he held no shares in the company, but Mr O'Connor held 43,030 shares directly and had an interest in 210,521 shares held by Aspargo Superannuation Fund, at the time of filing. Novogen was unchanged at nine cents.