



# Biotech Daily

Monday August 13, 2012

*Daily news on ASX-listed biotechnology companies*

- \* **ASX UP, BIOTECH DOWN:**
  - **ANTISENSE, BENITEC UP 6%, SUNSHINE HEART DOWN 16%**
- \* **SUNSHINE HEART RAISES \$19m OF HOPED FOR \$27m**
- \* **BENITEC, STANFORD RESEARCH ddRNAi FOR NEUROPATHIC PAIN**
- \* **ATCOR \$1m UNNAMED PHARMA CONTRACT**
- \* **ISONEA COMPLETES 1-FOR-20 STOCK CONSOLIDATION**
- \* **JASON PETERSON, CELTIC CAPITAL TAKES 9% OF IMUGENE**

## MARKET REPORT

The Australian stock market edged up 0.14 percent on Monday August 13, 2012 with the S&P ASX 200 up 6.0 points to 4,283.3 points.

Seven of the Biotech Daily Top 40 stocks were up, 18 fell, 10 traded unchanged and five were untraded.

Antisense and Benitec were equal best, both up 0.1 cents or 6.25 percent to 1.7 cents with 1.2 million shares traded.

Prima climbed 4.35 percent; Tissue Therapies was up 3.8 percent; Circadian, Starpharma and Universal Biosensors rose more than two percent; with Cochlear and Resmed up by less than one percent.

Sunshine Heart led the falls, down 0.7 cents or 15.9 percent to 3.7 cents with 2.4 million shares traded.

Phylogica lost 7.1 percent; both Avita and Viralytics were down 6.7 percent; Bionomics and Cellmid fell more than five percent; Neuren was down 4.2 percent; Pharmaxis was down 3.1 percent; Clinuvel, Ellex and Psivida shed more than two percent; Alchemia, Anteo and QRX were down more than one percent; with Acrux, Biota, CSL, Mesoblast and Sirtex down by less than one percent.

### SUNSHINE HEART

Sunshine Heart has raised \$US20,125,000 (\$A19,064,000) of its hoped for \$US28,750,000 (\$A27,235,000)

Last month Sunshine Heart said it would raise \$US28,750,000 for a pivotal trial of the C-Pulse aorta cuff heart pump (BD: Jul 27, 2012).

Today the company said it "the offering size has been increased from 2,500,000 US shares to 2,875,000 US shares at \$US7 a share and it had "granted the underwriters a 30-day option to purchase up to an additional 431,250 shares [worth \$US3,018,750] solely to cover over-allotments, if any".

The company said that Canaccord Genuity was the sole book-running manager for the offering, Lazard Capital Markets, Cowen and Company, Craig-Hallum Capital Group and Northland Capital Markets were co-managers.

At the time of the trading halt, on Friday Australian time, Sunshine Heart had closed at \$US8.20 on the Nasdaq and during Friday trading in the US fell on the Nasdaq by \$US1.27 or 15.5 percent to \$US6.93.

Today on the ASX Sunshine Heart fell 0.7 cents or 15.9 percent to 3.7 cents with 2.4 million shares traded.

### BENITEC BIOPHARMA

Benitec says California's Stanford University will conduct pre-clinical research using a validated delivery model of its chronic neuropathic pain ddRNAi therapy.

Benitec chief executive officer Dr Peter French said the program to develop an RNAi therapy for chronic neuropathic pain was "making excellent progress" and the company was fortunate to have engaged Stanford professor of anesthesia Dr David Yeomans, a leading pain specialist, to provide data to support entry into the clinic in 2013.

"The data generated by Stanford University researchers in the next few months will be used by Benitec Biopharma's business development efforts to support ongoing discussions with potential partners in the global pharmaceutical industry," Dr French said. The company said the global market for cancer-associated pain treatments was estimated at \$US2 billion per year, expected to increase to more than \$US2.9 billion by 2016.

Benitec said that Dr Yeomans would use a spared-nerve model for proof-of-concept studies and would test newly manufactured constructs from Benitec's provider.

The company said that chronic neuropathic pain was a common and difficult to treat condition in cancer and frequently resulted from compression on the central nervous system by a tumor or as a side effect of chemotherapy, radiation or surgery.

Benitec said that opioids were the main therapeutic but had severe side-effects and many patients become tolerant.

The company said the Stanford University contract was the fourth with companies and universities in California, along with City of Hope on HIV, Tacere Therapeutics on hepatitis C and Calimmune on HIV.

Benitec was up 0.1 cents or 6.25 percent to 1.7 cents with 1.2 million shares traded.

### ATCOR MEDICAL

Atcor says it has signed a \$US1.1 million (\$A1.04 million) contract to supply Sphygmocor Xcel systems and clinical trial support services to an unnamed pharmaceutical company.

Atcor said the Sphygmocor Xcel measured brachial and central aortic blood pressure simultaneously and was launched in May 2012.

Atcor was untraded at six cents.

### ISONEA

Isona says it has completed its one-for-20 share and option consolidation.

Isona said that post-consolidation, it had 116,732,164 shares on issue, along with 20,752,975 listed options exercisable at 14 cents each, by June 30, 2014.

The company said there were more than seven million unlisted options at a range of exercise prices and dates.

Isona is currently trading under the ASX code ISNDA and is expected to return to ISN tomorrow.

Isona was unchanged at 6.1 cents.

### IMUGENE

The Perth, Western Australia-based Jason Peterson and Celtic Capital have become substantial shareholders in Imugene with the 21,000,000 shares or 8.6 percent.

The initial substantial shareholder notice said Jason and Lisa Peterson acquired 15,000,000 shares and related company Celtic Capital acquired 6,000,000 shares for \$150,000 and \$60,000, respectively, or one cent a share.

Imugene was unchanged at one cent.