



Biotech Daily

Wednesday September 5, 2012

Daily news on ASX-listed biotechnology companies

- * ASX, BIOTECH DOWN: BENITEC UP 6%, BIONICHE DOWN 15%**
- * VICTORIA'S \$8 MILLION TECHNOLOGY VOUCHER PROGRAM**
- * AVITA PLACEMENT RAISES \$6.3m, SHARE PLAN FOR \$3.7m MORE**
- * USCOM RAISES FURTHER \$256k, TAKES TOTAL TO \$952,200**

MARKET REPORT

The Australian stock market fell 0.57 percent on Wednesday September 5, 2012 with the S&P ASX 200 down 24.7 points to 4,278.8 points.

Eleven of the Biotech Daily Top 40 stocks were up, 17 fell, six traded unchanged and six were untraded. All three Big Caps were up.

Benitec was the best, up 0.1 cents or 6.25 percent to 1.7 cents with 62,700 shares traded.

Reva climbed 5.7 percent; Genetic Technologies was up 4.8 percent; Anteo and Sunshine Heart were up more than three percent; CSL rose 2.9 percent; Cochlear, Heartware, Nanosonics, Resmed and Universal Biosensors were up more than one percent; with Biota, Mesoblast and Pharmaxis up by less than one percent.

Bioniche led the falls, down nine cents or 15.25 percent to 50 cents with 35,000 shares traded.

Phosphagenics lost eight percent; Avita fell 7.1 percent; Bionomics and Cellmid were down more than six percent; Living Cell and Viralytics fell more than five percent; Patrys was down 4.8 percent; Prima was down 3.2 percent; Alchemia, Prana, QRX and Tissue Therapies shed more than two percent; Sirtex and Starpharma were down more than one percent; with Acrux and Clinuvel down by less than one percent.

VICTORIA GOVERNMENT

The Victoria Government has announced an \$8 million technology voucher program to provide innovative companies access to technological expertise in development.

A Victoria Government media release said the program would provide vouchers to organizations to support the development of new products and processes using industrial biotechnology, micro and nano-scale technologies, or information and communication technology, through Technology Student Accelerator vouchers valued at up to \$10,000, Technology Development vouchers valued at up to \$50,000; and Technology Implementation vouchers valued at up to \$250,000.

The Minister for Technology Gordon Rich-Phillips said the voucher program would ensure that Victoria's innovative companies had timely access to the expertise they needed at crucial points of product development.

"A key advantage of the voucher system is its ability to respond to the research requirements of business in a time-frame that suits them," Mr Rich-Phillips said.

"Businesses can apply for support at any time during the year, and if successful, will be able to commence work with their service provider of choice within one month," Mr Rich-Phillips said.

"One of the principal advantages of the new voucher program will be the way it brings together converging technology fields and brokers new linkages between businesses and Victoria's world-class technology infrastructure and know-how," Mr Rich-Phillips said.

"Promoting opportunities for business and innovation to come together is essential for robust and competitive Victorian industries," Mr Rich-Phillips said.

The Government said that companies like Starpharma and Bluechiip had been recipients of previous voucher programs.

For further information on the voucher program go to: www.business.vic.gov.au/tvp.

AVITA MEDICAL

Avita has raised \$4 million through a placement at 12 cents a share, has commitments for a further \$2.3 million and will offer a share purchase plan to take the total to \$10 million. Avita said the \$4 million placement had been completed under the 15 percent of issued capital rule, with the balance requiring shareholder approval, at a meeting expected to be held on October 19, 2012.

The company said that Octa Phillip Bioscience Managers (formerly Intersuisse) had committed \$3 million and existing investor Australian Ethical had committed a further \$1.5 million.

Avita said the funds would be used in the expansion of sales and marketing efforts, funding of studies for the treatment of chronic wounds, ongoing marketing studies for the use of the Recell spray-on-skin wound treatment in plastic, reconstructive and aesthetic procedures and development of the next generation of regenerative medicine products.

Avita said that Octa Phillip's Jeremy Curnock Cook and Matt McNamara would be appointed directors of the company.

The company said a share purchase plan to buy shares in parcels up to \$15,000 would be offered at the same share price with a record date of September 4, 2012 and was expected to close on October 1, 2012.

Avita said Octa Phillip was the lead manager for the placement and share plan.

Avita fell one cent or 7.1 percent to 13 cents.

USCOM

Uscom says it has raised a further \$256,200 through the issue of 2,134,997 shares at 12 cents a share, pending shareholder approval.

Last month Uscom raised \$696,000 in a private placement at 12 cents a share, organized by executive chairman Rob Phillips (BD: Aug 20, 2012).

The company said that shareholder approval would be sought at the annual general meeting on November 6, 2012.

Mr Phillips said the funds would be used "to develop the multi-sector partnerships to deliver the Uscom technology to multiple markets".

Uscom was untraded at 17 cents.