



Biotech Daily

Wednesday October 24, 2012

Daily news on ASX-listed biotechnology companies

- * **ASX DOWN, BIOTECH UP: GENERA UP 33%, PHYLOGICA DOWN 8%**
- * **REVA: 'TWO MAJOR STENT EVENTS, 80% AT 4-MONTHS FOLLOW-UP'**
- * **CELLMID UNDERWRITTEN OPTIONS RAISE \$545k**
- * **AVEXA REDUCES TO 11% OF ALLIED HEALTH**
- * **PROBIOTEC AGM FOR 2.1m DIRECTOR OPTIONS, 40% FEES RISE**
- * **PFIZER'S MENDEL GROBLER WINS MEDICINES AUST PAT CLEAR GONG**
- * **SUNSHINE HEART C-PULSE WINS FROST & SULLIVAN AWARD**

MARKET REPORT

The Australian stock market fell 0.82 percent on Wednesday October 24, 2012 with the S&P ASX 200 down 37.3 points to 4,505.8 points.

Fifteen of the Biotech Daily Top 40 stocks were up, 13 fell, eight traded unchanged and four were untraded.

Genera was the best, up four cents or 33.3 percent to 16 cents with 100,699 shares traded, followed by Antisense up 14.3 percent to 1.6 cents with 3.8 million shares traded.

Allied Health climbed 8.7 percent; Phosphagenics was up 7.4 percent; Sirtex climbed 6.4 percent; Universal Biosensors and Uscom were up more than three percent; Ellex and Sunshine Heart rose more than two percent; Anteo, Living Cell, Resmed and Starpharma were up more than one percent; with Acrux, Biota and Heartware up by less than one percent.

Phylogica led the falls, down 0.2 cents or 8.3 percent to 2.2 cents with 3.2 million shares traded, followed by Prima down 7.1 percent to 13 cents with 3.9 million shares traded.

Benitec and Bionomics lost more than six percent; Viralytics fell five percent; Genetic Technologies, Optiscan and Reva were down four percent or more; Avita, Impedimed and Prana shed more than three percent; Mesoblast and Pharmaxis were down more than one percent; with Cochlear and CSL down by less than one percent.

REVA MEDICAL

Reva says that of 22 patients implanted with its Rezolve cardiac stent, there have been two major adverse coronary events, but no reported blood clots nor myocardial infarctions. Reva said the first patient treated was 10 months post-implant and event-free.

In August, Reva reported that all 26 patients in its pilot trial of the Rezolve cardiac stent were free of adverse events, to that time (BD: Aug 15, 2102).

Today, Reva said that at six months, the two major adverse coronary events were for target lesion revascularizations for focal in-scaffold restenosis (a narrowing within the stent) and one directly related to deviation at implant.

The presentation said that four of the recruited patients did not receive the stent "primarily due to profile" and 80 percent of the 22 treated patients (17 patients) were beyond four months post-implant.

Reva said the trial began in December 2011 with the primary endpoints of freedom from ischemic-driven target lesion revascularization at six months and quantitative measurements at 12 months (BD: Jan 22, 2012).

Reva said the update on the trial at six hospitals in four countries would be presented at the Transcatheter Therapeutics Conference in Miami, Florida, October 22-26, 2102 by the Sao Paulo, Brazil Dante Pazzanese Institute de Cardiologie's Dr Ricardo Costa.

Reva chief executive officer Bob Stockman said that the 12-month results on a subset of patients, which would include angiographic follow-up to evaluate the performance of the stent scaffold, would be announced at the European Association of Percutaneous Cardiovascular Interventions conference to be held Paris in May 2012.

Reva fell 2.5 cents or four percent to 60 cents.

CELLMID

Cellmid says its options rights issue received acceptances for a total amount of \$322,000. Cellmid said that it had accepted oversubscription applications to the maximum amount allowed by the prospectus, placing all the options available through this rights issue and raising a total of \$545,000.

The company said it had told the underwriter there was no shortfall available for placement under the options rights issue.

Last month Cellmid said it intended to raise \$595,086 through the issue of one option costing 0.2 cents for every two shares held, exercisable at 3.4 cents by October 23, 2016 (BD: Sep 14, 2012).

Cellmid said at that time that the options rights issue was fully underwritten by Perth's RM Corporate Finance and after costs, the company expected to have a further \$540,000 for working capital.

Cellmid was unchanged at 1.7 cents with 1.6 million shares traded.

ALLIED HEALTHCARE GROUP, AVEXA

AVI Capital Pty Ltd and parent company Avexa have reduced their substantial holding in Allied Health from 98,517,000 shares (12.47%) to 90,892,923 shares (11.34%).

Avexa said that it sold the shares between October 8 and 18, 2012 with the single largest sale 2,738,333 shares for \$70,554 or 2.6 cents a share

Allied Health was up 0.2 cents or 8.7 percent to 2.5 cents.

Avexa fell 0.1 cents or 3.2 percent to 3.0 cents with 3.2 million shares traded.

PROBIOTEC

Probiotec will vote to issue 2,100,000 options to directors Charles Wayne Stringer and Wesley Stringer and raise the pool of directors' fees \$100,000 or 40 percent to \$350,000. Probiotec said that 1,500,000 options for chief executive officer Wayne Stringer would be exercisable at 70 cents within four years of issue and would be vested 24 months after issue.

The company said that 600,000 options for director Wesley Stringer would be exercisable at 70 cents within three years of issue and would be vested 24 months after issue.

Probiotec said shareholders would also vote on the remuneration report and the re-election of directors Graham Harry Buckeridge and Robin Tedder.

The meeting will be held at 83 Cherry Lane, Laverton North, Victoria, on November 23, 2012 at 10am (AEDT).

Probiotec was up one cent or 2.9 percent to 35 cents.

MEDICINES AUSTRALIA

Medicines Australia says this year's Pat Clear Award has been awarded to Pfizer Australia's director of access and public affairs Mendel Grobler.

Medicines Australia said the annual award recognized "an outstanding level of commitment by an individual, group or team for the benefit of the Australian medicines industry ... [and] Mr Grobler won the award for his ongoing commitment over several decades to improving access to medicines for Australians and to the development of the industry".

Medicines Australia chief executive Dr Brendan Shaw said Mr Grobler was a highly deserving recipient of the award.

"He has worked tirelessly to that end over several decades by helping the industry and government better understand the policy environment that is so important to the industry and Australians' access to medicines," Dr Shaw said.

Dr Shaw said that Mr Grobler had been "a key contributor to the shaping of the policy environment for industry in Australia and an important adviser on major policy issues, such as [Pharmaceutical Benefit Scheme] reforms and the memorandum of understanding with the Commonwealth".

"He has made a monumental contribution to the industry and I can think of no more worthy a winner of this prestigious award," Dr Shaw said.

Medicines Australia said the Pat Clear award was established in 2002 to commemorate the substantial contribution the late Mr Clear made to the medicines industry in Australia during his 40-year career.

Medicines Australia said that Mr Clear was the chief executive officer of the Australian Pharmaceutical Manufacturers Association, now Medicines Australia, for five years and board member for 15 years.

The industry organization said that Mr Clear worked for a number of companies, culminating in his appointment as pharmaceutical director of Burroughs Wellcome.

Mr Grobler told Biotech Daily he was proud to accept the award primarily because he had had the opportunity to work with Mr Clear.

SUNSHINE HEART

Sunshine Heart says it has won the Frost & Sullivan North American heart failure treatment new product innovation award for its C-Pulse heart assist system.

Frost & Sullivan medical devices industry manager Venkat Rajan said that the C-Pulse was “capable of delivering treatment without contact of blood [and was] a truly novel approach into the treatment paradigm for heart failure patients”.

Sunshine Heart was up 0.1 cents or 2.9 percent to 3.5 cents.