



Biotech Daily

Friday September 27, 2013

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: ATCOR UP 9%; LIVING CELL, PATRYS DOWN 11%**
- * **BIONOMICS: 'BNC375 100-FOLD THERAPEUTIC WINDOW, SAFETY'**
- * **IDT RIGHTS ISSUE RAISES \$2m; \$4m TO GO**
- * **BIONICHE RAISES \$10m**
- * **ANTISENSE CONSOLIDATION; \$570k 1-FOR-3 'LOYALTY' OPTIONS**
- * **EURO PATENT FOR IMUGENE'S LINGUET**
- * **MEDICAL DEVELOPMENTS APPOINTS LEON HOARE DIRECTOR**

MARKET REPORT

The Australian stock market climbed 0.24 percent on Friday September 27, 2013 with the S&P ASX 200 up 12.6 points to 5,307.1 points.

Twenty of the Biotech Daily Top 40 stocks were up, 15 fell, four traded unchanged and just Compumedics was untraded.

Atcor was the best, up 1.5 cents or 8.8 percent to 18.5 cents with 1.3 million shares traded.

Antisense and Circadian climbed more than seven percent; Benitec, Phylogica, Prima and Uscom were up more than five percent; Pharmaxis was up 3.7 percent; Bionomics, Neuren, Prana and Viralytics rose more than two percent; Anteo, CSL and QRX were up more than one percent; with Acrux, Mesoblast, Nanosonics, Osprey, Starpharma and Universal Biosensors up by less than one percent.

Living Cell and Patrys led the falls, down 11.1 percent to 8.8 cents and 3.2 cents, respectively, with one million and 3.7 million shares traded, respectively.

Avita fell four percent; both Cellmid and Optiscan lost 3.3 percent; Allied Health, Genetic Technologies, Impedimed, Medical Developments, Phosphagenics and Reva shed more than two percent; GI Dynamics was down 1.2 percent; with Alchemia, Cochlear, Psivida, Resmed and Sirtex down by less than one percent.

BIONOMICS

Bionomics says that BNC375 for Alzheimer's disease and other cognitive disorders has a 100-fold therapeutic dose range and wide safety window.

Bionomics chief executive officer Dr Deborah Rathjen told Biotech Daily that two rodent models had shown that BNC375 had a therapeutic dose range from 0.3mg/kg up to 30.0 mg/kg and demonstrated a wide safety window.

In a media release, the company said that neuroscience research vice-president Dr Sue O'Connor would present data on BNC375 drug at the Strategic Research Council of Denmark's Cognito meeting in Copenhagen, Denmark, today.

Bionomics said that Dr O'Connor's presentation, entitled 'BNC375, a positive allosteric modulator of the alpha-7 nicotinic acetylcholine receptor for treatment of cognitive impairment' would discuss the drug candidate developed as part of the company's alpha-7 nicotinic receptor program.

The company said that BNC375 had the potential to be effective in "other multi-billion dollar markets including schizophrenia, Parkinson's disease and ADHD".

Bionomics said that there was a large body of evidence implicating the alpha-7 nicotinic receptor in the patho-physiology of several neurodegenerative and neuropsychiatric diseases.

The company said that modulation of the receptor enhanced cognitive processes, including attention, which was compromised in these disorders.

Bionomics said that BNC375 had in-vivo memory enhancing properties that had been demonstrated in animal models of cognitive impairment (BD: Feb 4, 2013).

The company said that both episodic memory and working memory were found to be improved while equivalent performance was found when compared to Donepezil, a Pfizer product marketed as Aricept which was used to treat cognitive and behavioral effects of mild to moderate Alzheimer's disease.

Bionomics was up two cents or 2.6 percent to 78.5 cents with 1.25 million shares traded.

IDT AUSTRALIA

IDT says its fully-underwritten, one-for-five rights issue at 27 cents a share has raised \$2,037,380 of a hoped-for \$2,883,508 (BD: Aug 29, 2013).

IDT said in August that it was also conducting a fully-underwritten \$3.1 million placement subject to shareholder approval.

Today, IDT said that rights issue shortfall of 3,133,808 shares would be placed through the underwriter, Wilson HTM Corporate Finance.

IDT was unchanged at 38 cents.

BIONICHE LIFE SCIENCES

Bioniche says that its Canadian equity offer of 33,808,620 units 29 Canadian cents (30.1 Australian cents) per unit has raised \$C9,804,500 (\$A10,172,233).

The company said each unit comprised one common share and one-half of a warrant exercisable at 40 Canadian cents for two years from the date of issue (BD: Aug 8, 2013).

Bioniche said that the net proceeds would be about \$C9 million, to support development of the Urocidin phase III bladder cancer product and general purposes.

Bioniche said that as part of the debt refinancing and equity deal with Paladin Labs, Paladin invested \$C500,000 in Bioniche as part of this equity financing and with the closing of the financing, Paladin would release a further \$C3 million loan to the company.

Bioniche was untraded at 38 cents.

ANTISENSE THERAPEUTICS

Antisense says it will seek shareholder approval for a 10-for-one securities consolidation and offer a one-for-three 'loyalty' options issue to raise \$570,000.

Antisense said that with 1.4 billion shares on offer, the aim of the consolidation was to ensure that the number of shares on issue were broadly comparable to that of its peers. The company said the consolidation would reduce share price volatility, reducing negative investor perceptions associated with a low share price, position the company to be more attractive to longer term investors and provide administrative cost benefits.

Antisense said that the last day for trading pre-consolidation shares would be November 5 and trading in consolidated shares would begin on November 20, 2013.

Antisense said it would undertake a one-for-three, non-renounceable, entitlement offer of one new option costing 1.2 cents each, for every three existing shares held on November 28, 2013, and exercisable at a post consolidation 27 cents by January 31, 2017.

The company said the offer would open on December 2 and close on December 16, 2013 and it expected to raise up to \$570,000 to progress its pipeline and for working capital.

Antisense was up 0.1 cents or 7.1 percent to 1.5 cents with 9.7 million shares traded.

IMUGENE

Imugene says that the European Patent Office has issued an intention to grant for the company's novel drug delivery technology Linguet.

Imugene executive director Dr Nick Ede told Biotech Daily that the patent, entitled 'Buccal Delivery System', provided protection until 2026 and along with Australia and New Zealand, the patent had been granted in China and Japan.

In a media release, Imugene said that the European patent provided protection around Linguet's formulations and other specific excipients for a class of drugs that prevented the loss of bone mass, known as bisphosphonic acids and bisphosphonates, which were used to treat conditions such as osteoporosis and multiple myeloma.

The company said it used its drug delivery technology to improve the efficacy and safety of existing prescription and over-the-counter medicines and enabled drugs to be absorbed into the bloodstream when placed inside the cheek or under the tongue.

"The US patent application is now the final major market we are working diligently on to attain global coverage," Dr Ede said.

Imugene was unchanged at 0.8 cents with 2.4 million shares traded.

MEDICAL DEVELOPMENTS

Medical Developments says it has appointed Leon Hoare as an independent non-executive director, effective immediately.

Medical Developments said that Mr Hoare was Smith & Nephew's Asia-Pacific advanced wound management president and in 22 years with Smith & Nephew, he had held roles in marketing, divisional and general management and had been regional president since 2009.

The company said that Mr Hoare was previously a director of the Medical Technology Association of Australia.

Medical Developments fell four cents or 2.8 percent to \$1.38.