



Biotech Daily

Wednesday November 20, 2013

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: IMPEDIMED UP 10%, PHOSPHAGENICS DOWN 8%**
- * **BIOTA BEGINS TWO PHASE I LANI TRIALS FOR INFLUENZA NDA**
- * **RHINOMED LAUNCHES TURBINE NASAL PLUGS**
- * **UP TO 26% OF RESMED OPPOSE INCENTIVE PLAN, EXECUTIVE PAY**
- * **CLARITY APPOINTS INTEQ'S DR ALAN TAYLOR EXECUTIVE CHAIR**
- * **IDT LOSES DIRECTOR DR ROGER ASTON**
- * **AUSMEDTECH, BURNET 'DIAGNOSTICS FOR EMERGING MARKETS'**

MARKET REPORT

The Australian stock market fell 0.84 percent on Wednesday November 20, 2013 with the S&P ASX 200 down 45.2 points to 5,307.7 points.

Ten of the Biotech Daily Top 40 stocks were up, 17 fell, nine traded unchanged and four were untraded.

Impedimed was the best, up 2.5 cents or 9.8 percent to 28 cents with 63,588 shares traded, followed by Anteo up 9.1 percent to 12 cents with 17.4 million shares traded.

Clinuvel climbed 7.4 percent; Antisense and Bionomics rose more than six percent; Neuren was up 4.35 percent; Living Cell was up 3.3 percent; GI Dynamics and Nanosonics were up more than one percent; with Cochlear, Resmed and Universal Biosensors up by less than one percent.

Phosphagenics led the falls, down one cent or 8.3 percent to 11 cents with 1.5 million shares traded.

Compumedics lost seven percent; Cellmid fell 6.8 percent; Benitec and Tissue Therapies were down more than five percent; Pharmaxis fell 4.2 percent; Genetic Technologies was down 3.1 percent; Alchemia, Atcor, Sirtex and Starpharma shed two percent or more; Acrux, CSL, Mesoblast, Prana, QRX and Viralytics were down more than one percent; with Medical Developments down by less than one percent.

BIOTA PHARMACEUTICALS

Biota says it has begun dosing in two phase I clinical trials of its laninamivir octanoate, long-acting neuraminidase inhibitor (LANI) for influenza.

Biota said that one of the phase I trials was a 32-patient, single center, randomized, double-blind, placebo-controlled, single ascending dose study in which the safety and pharmacokinetics of laninamivir octanoate would be assessed in adults with mild to moderate chronic asthma.

The company said that laninamivir octanoate would be administered by inhalation through the Twincaps dry powder inhaler.

Biota said that the second phase I trial was a 168-subject, single center, parallel design, placebo and positive-controlled, double-blind, randomized trial to evaluate the effect of therapeutic and supra-therapeutic doses of laninamivir octanoate on cardiac ventricular repolarization, specifically the QT-interval, in healthy volunteers.

The company said that the trial was known as a thorough QT or TQT trial and both studies were to support the requirements of a new drug application.

The QT study measures changes between the beginning of the q-wave and the end of the t-wave in the cardiac electrical cycle.

Biota said that it expected top-line results from both studies by July 2014.

Biota chief executive officer Russell Plumb said the two phase I trials would “augment our ongoing phase II Igloo clinical trial of [laninamivir octanoate] with these important studies and anticipate initiating another phase I/II clinical study next month in children aged five to 17 infected with influenza”.

In July, Biota began the 636-subject ‘Igloo’ phase II trial of its long-acting neuraminidase inhibitor laninamivir octanoate for influenza (BD: Jul 17, 2013).

Biota said the multi-national, randomized, double blind, placebo controlled, parallel arm phase II trial would compare the safety and efficacy of 40mg and 80mg of laninamivir octanoate with placebo, delivered by a Twincaps inhaler in adults with symptomatic influenza A or B infection (BD: Jun 11, 2013).

The company said at that time that the trial's primary end-point was the time to alleviation of influenza symptoms, with secondary end-points including whether the use of laninamivir octanoate reduced the incidence of secondary bacterial infections compared to placebo.

Biota said it expected top-line data available “in mid-2014”.

Last night on the Nasdaq, Biota was up two US cents or 0.5 percent to \$US3.90 (\$A4.14, equivalent to 51.75 cents pre-merger) with 12,620 shares traded.

RHINOMED (FORMERLY CONSEGNA)

Rhinomed says it has released its inaugural product the Breatheassist Turbine nasal plugs for athletes.

Rhinomed said the Turbine could increase airflow by an average 38 percent.

Rhinomed chief executive officer Michael Johnson said the launch was “a major milestone for the company”.

“We have put in place a clear and granular program that will deliver sustainable growth for investors,” Mr Johnson said.

Rhinomed said its initial focus was the billion dollar Australian sport and exercise market.

Rhinomed was up 0.1 cents or 1.6 percent to 6.2 cents with 1.15 million shares traded.

RESMED

Up to 26.4 percent of votes at Resmed's annual general meeting opposed resolutions on executive pay and the incentive award plan.

The amendment to the 2009 incentive award plan was opposed by 26,741,253 votes (26.4%), with 74,602,386 votes (73.6%) in favor.

Resmed's recent Appendix 3B new issue announcement said Resmed had 1,420,542,770 shares on issue, meaning that the votes against the incentive plan amounted to 18.8 percent of the company, sufficient to requisition extraordinary general meetings.

The advisory vote on compensation to Resmed executives was opposed by 19,010,801 votes (18.8%) and supported by 82,072,578 shares (81.2%).

The resolution approving the election of directors Carol Burt and Richard Sulpizio was passed overwhelmingly, as was the ratification of auditors.

Resmed was up three cents or 0.55 percent to \$5.44 with 7.5 million shares traded.

CLARITY PHARMACEUTICALS

The Sydney-based Clarity Pharmaceuticals says it has appointed Inteq director Dr Alan Taylor as its executive chairman.

Clarity said it was a private company created in 2010 to develop companion diagnostics for personalized medicine company, using technology developed at the University of Melbourne and the Australian Nuclear Science and Technology Organization.

The company said that along with providing companion diagnostic services to the pharmaceutical industry it was a developer of new drug assets.

Dr Taylor told Biotech Daily the company was already supplying its diagnostic services, which could be used for optimizing antibody drug candidates for pharmaceutical and biotechnology companies and in the clinic.

Dr Taylor said the company used positron emission tomography (PET) imaging to "make sure the antibody is going where it should be".

Dr Taylor said the company had raised finance of \$1 million and had grants totaling a further \$1.3 million.

Clarity said that Dr Taylor had a background in both investment banking and medical science, with about 10 years in investment banking.

The company said that Dr Taylor had stepped down from his role as an executive director to director of Inteq, where he was involved "in some of Australia's largest life sciences listings on the Australian Securities Exchange" including GI Dynamics and Reva.

Dr Taylor said that Clarity had a diversified business model, a broad client base and patented technology to deliver "a high value service to its clients, as well as develop its own pharmaceutical assets within the company".

Clarity said that Dr Taylor had a Bachelor of Applied Science from the University of Sydney, a Doctorate of Philosophy from the Garvan Institute of Medical Research and a Graduate Diploma in Applied Finance from the Financial Services Institute of Australasia.

IDT AUSTRALIA

IDT says that director Dr Roger Aston has resigned today due to other commitments including his role as executive chairman of Pharmaust.

IDT said Dr Aston was appointed a director on March 20, 2012.

The company said that it would "undertake a review of the composition and skill requisites of the current board and advise the market accordingly".

IDT was unchanged at 46 cents.

AUSBIOTECH, AUSMEDTECH, THE BURNET INSTITUTE

Ausbiotech says that Ausmedtech and the Burnet Institute will discuss the development and marketing of diagnostics for emerging markets, tomorrow night.

Ausbiotech said there were growing opportunities in targeting emerging markets with rising disposable incomes in Brazil, Russia, India and China and increasing government focus on improving health care.

The industry organization said that the Burnet Institute had a focus on addressing the needs of the disadvantaged and was a registered non-government organization and delivered public health programs.

Ausbiotech said the Burnet had expertise in developing novel vaccines and diagnostics that focused primarily on infectious diseases.

Ausbiotech said that Burnet deputy director Prof David Anderson would showcase some of the Burnet's approaches to developing products for these markets.

Ausbiotech said that Dr Anderson had developed a number of novel point-of-care diagnostics and would the example of a diagnostic to measure CD4 T-cells, in the clinical management of HIV-infected patients.

The meeting will be held on November 21, 2013 from 6pm to 8pm at the Burnet Institute, Level 7, Alfred Centre, Corner Commercial and Punt Roads, Melbourne.