



Biotech Daily

Monday November 4, 2013

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: BIONOMICS UP 7%, TISSUES THERAPIES DOWN 12%**
- * **CLINUVEL PHASE II SCENESSE TRIAL FOR DARKER SKIN VITILIGO**
- * **TISSUE THERAPIES \$3m PLACEMENT, \$5.3m RIGHTS OFFER**
- * **ECO QUEST RAISES \$5m, TO BECOME CYNATA**
- * **MINDEROO (METAL) GROUP REDUCES TO 16% OF ALLIED HEALTH**
- * **ANTEO AGM: 25% OPPOSE PLACEMENT CAPACITY**

MARKET REPORT

The Australian stock market fell 0.38 percent on Monday November 4, 2013 with the S&P ASX 200 down 20.6 points to 5,390.5 points.

Nine of the Biotech Daily Top 40 stocks were up, 25 fell, three traded unchanged and three were untraded. All three Big Caps fell.

Bionomics was the best, up five cents or 6.8 percent to 78.5 cents, with 418,014 shares traded.

Optiscan, Psivida and QRX climbed five percent or more; Ellex, IDT and Patrys were up more than three percent; Prima rose 2.7 percent; with Acrux up 0.8 percent.

Tissue Therapies led the falls, down three cents or 12 percent to 22 cents with 381,500 shares traded, followed by Allied Health down 10.3 percent to 13 cents with 27.3 million shares traded.

Antisense, Living Cell and Universal Biosensors lost more than six percent; Medical Developments fell 5.1 percent; Anteo, Avita, Cellmid, Neuren and Phylogica fell more than four percent; Clinuvel, Genetic Technologies, Pharmaxis and Phosphagenics were down more than three percent; Alchemia, Mesoblast, Nanosonics, Prana, Resmed and Viralytics shed more than two percent; Benitec, Cochlear, GI Dynamics, Osprey and Starpharma were down more than one percent; with CSL and Sirtex down by less than one percent.

CLINUVEL PHARMACEUTICALS

Clinuvel says it has finalized study preparations for a seven-month, 60-patient phase II Singaporean study of Scenesse (afamelanotide 16mg) in vitiligo.

Clinuvel said that it co-designed the CUV103 study with vitiligo experts to focus on treating patients with darker skin complexion, known as Fitzpatrick skin types III, IV, V and VI.

The company said that Singapore's National Skin Centre would enroll the patients, randomized into two treatment arms, with an expected recruitment period of three months. Clinuvel said the patients would receive either Scenesse or placebo and all would be administered narrowband ultraviolet B light twice-weekly.

The company said that the assessment of treatment efficacy would include the use of validated scores for vitiligo re-pigmentation, time to onset of re-pigmentation, standardized digital photography, quality of life questionnaires and investigator and patient statements. Clinuvel said that a three-month follow-up period would assess the maintenance or stability of pigmentation achieved.

The company said that investigators in the previous CUV102 study of Scenesse for vitiligo were involved in the study design which was intended to confirm the results which showed the combination of Scenesse and narrowband ultraviolet B light provided greater and faster re-pigmentation than narrowband ultraviolet B light alone (BD: Dec 19, 2012).

Clinuvel said that the CUV102 study suggested that Scenesse might provide the best results in darker-skinned patients.

Clinuvel fell five cents or 3.2 percent to \$1.50.

TISSUE THERAPIES

Tissue Therapies says it has raised \$3 million in a placement and hopes to raise a further \$5.3 million through a one-for-nine non-renounceable rights issue at 21 cents a share.

Tissue Therapies said the record date for the rights issue was November 13, with the offer opening on November 19 and closing on December 9, 2013.

The company said the proceeds would fund the company beyond the start of sales following Conformité Européenne (CE) mark approval expected by July 2014.

Tissue Therapies said Morgans Corporate was the lead manager and underwriter for the capital raising and major shareholder Allan Gray Australia had made arrangements to sub-underwrite a priority amount of any shortfall in the rights issue.

Tissue Therapies fell three cents or 12 percent to 22 cents.

ECO QUEST

Eco Quest says it has raised \$5 million at 40 cents a share and its share offer has closed early (BD: Oct 15, 2013).

The company said that if the ASX conditional reinstatement approval was received, it expected issue and allotment of shares to occur about November 14, 2013, followed by the 20-to-one share consolidation, with reinstatement expected in late November.

Eco Quest said the company would be renamed Cynata Therapeutics and list under the ASX code of CYP.

The company said that with firm commitments and applications for the target subscription of \$5 million, underwritten by Forrest Capital and KTM Capital, it would not seek applications for oversubscriptions.

Eco Quest executive chairman Dr Stewart Washer said the raising positioned the company to develop the Cymerus stem cell technology from the University of Wisconsin.

Eco Quest last traded at 2.5 cents or a post consolidation 50 cents.

ALLIED HEALTHCARE GROUP

Minderoo Group, formerly the Metal Group, says it has reduced its substantial holding in Allied Health from 222,438,937 shares (17.75%) to 198,000,000 shares (15.80%). Minderoo, which is associated with Western Australian miner Andrew Forrest, said it sold the 24,438,937 shares for \$3,709,118 or 15.18 cents a share. Allied Health fell 1.5 cents or 10.3 percent to 13 cents with 27.3 million shares traded.

ANTEO DIAGNOSTICS

Nearly 25 percent of Anteo shareholder votes opposed the approval of a 10 percent placement capacity, normally a procedural motion rarely facing opposition.

A total of 52,983,253 votes (24.8%) opposed the resolution, with 160,764,061 votes (75.2%) in favor.

The company's most recent Appendix 3B new issue announcement said that Anteo had 770,351,591 shares on issue, meaning that the votes against the placement capacity amounted to 6.8 percent of the company, sufficient to requisition extraordinary general meetings.

The remuneration report was opposed by 13,576,457 votes (5.97%) and supported by 213,920,864 votes (94.03%).

The issue of 6,000,000 options to chief executive officer Dr Geoff Cumming and 3,000,000 options to director John Hurrell and the election of directors Mr Hurrell and Mark Bouris were opposed by about four million to six million votes with more than 207 million votes in favor.

Anteo fell 0.3 cents or 4.3 percent to 6.7 cents with 10.0 million shares traded.