



# Biotech Daily

Wednesday March 12, 2014

*Daily news on ASX-listed biotechnology companies*

- \* **ASX, BIOTECH DOWN: REVA UP 5%, IDT DOWN 16%**
- \* **VICTORIA OPENS \$1m ROUND 2 OF MASSACHUSETTS PARTNERSHIP**
- \* **VICTORIA LAUNCHES MEDTECH BOARDROOM STIMULATOR**
- \* **US COURT ALLOWS GENETIC TECHNOLOGIES TO SUE AGILENT**
- \* **CORRECTION: S&P INDICES, PRANA IN ASX 300**
- \* **ANALYTICA APPOINTS BRYAN DULHUNTY CFO**

## MARKET REPORT

The Australian stock market fell 0.55 percent on Wednesday March 12, 2014 with the S&P ASX 200 down 29.6 points to 5,384.2 points.

Ten of the Biotech Daily Top 40 stocks were up, 20 fell, eight were unchanged and two were untraded. All three big Caps were up.

Reva was the best, up two cents or 5.1 percent to 41 cents with 2,052 shares traded, followed by Phosphagenics down five percent to 10.5 cents with 437,166 shares traded.

Impedimed and Pharmaxis climbed more than four percent; Bionomics was up 3.5 percent; Anteo and Patrys rose more than two percent; Compumedics, Resmed and Tissue Therapies were up more than one percent; with Clinuvel, Cochlear and CSL up by less than one percent.

IDT led the falls, down six cents or 15.8 percent to 32 cents with 6,000 shares traded, followed by Medical Developments down 11.6 percent to \$1.30 with 23,059 shares traded.

Genetic Technologies lost 9.2 percent; Avita fell 7.7 percent; Universal Biosensors was down 6.7 percent; Acrux and Prana fell more than five percent; Viralytics fell 4.2 percent; Admedus, Antisense, Atcor, Benitec and Oncosil were down more than three percent; Ellex and Prima shed more than two percent; Mesoblast and Neuren were down more than one percent; with GI Dynamics, QRX and Sirtex down by less than one percent.

## VICTORIA GOVERNMENT

The Victoria Government says it has opened the second round of the Building Global Bridges initiative with the Massachusetts Life Sciences Center.

Victoria's Minister for Technology Gordon Rich-Phillips said that the State Government had committed \$1 million to the second round of the Building Global Bridges initiative, the Victorian arm of the Massachusetts Life Sciences Center international collaboration industry program, connecting Victorian life sciences companies with their counterparts in Massachusetts.

"Through Building Global Bridges, I am confident we will strengthen linkages and create many more successful and beneficial partnerships for both Victoria and Massachusetts," Mr Rich-Phillips said.

"These programs drive innovation and create new opportunities for Victorian companies," Mr Rich-Phillips said.

"We will be providing funding support of between \$75,000 and \$400,000 to successful local companies that are undertaking commercially-focused research and development projects with partner life sciences companies in Massachusetts," Mr Rich-Phillips said. A Victoria Government media release said that Massachusetts partner companies would also be eligible for grant support of between \$US75,000 and \$US400,000 from the Massachusetts Life Sciences Center.

The media release said that Building Global Bridges would help Victorian life sciences companies by strengthening existing linkages between Victoria and Massachusetts; facilitating partnerships with complementary Massachusetts life science companies; accelerating the commercial development of life sciences products, processes and services; and developing skills and gaining access to relevant expertise and a greater US-based investor pool, as well as providing direct access to the US market.

The State Government said that applications would close on October 2, 2014 and for more information go to [www.business.vic.gov.au/bgb](http://www.business.vic.gov.au/bgb) or email [bgb@dssbi.vic.gov.au](mailto:bgb@dssbi.vic.gov.au).

## VICTORIAN GOVERNMENT, SMALL TECHNOLOGIES CLUSTER

Victoria's Minister for Technology Gordon Rich-Phillips has launched the Small Technologies Cluster's Medtech Boardroom Stimulator program.

A media release from Mr Rich-Phillips said the program provides free mentoring from entrepreneurs to local start-ups, small and media enterprises and larger companies across the medical technologies sector.

Mr Rich-Phillips said the program would accelerate growth of the state's medical technology manufacturing capability by assisting companies involved in developing, commercializing and selling medical technologies.

"This program will enable Victorian medtech companies to benefit from world-leading expertise and extensive international experience developing, commercializing and marketing ground-breaking medical innovations such as the cochlear implant," Mr Rich-Phillips said.

"The stimulator program is free for start-ups, SMEs and larger companies and will be held in a virtual boardroom scenario, allowing participating companies to identify collaborative opportunities, refine strategy and brainstorm specific challenges," Mr Rich-Phillips said. The media release said that the Stimulator was part of the Small Technologies Cluster's Medtech events program.

To register for the Medtech Boardroom Stimulator email [info@stcaustralia.org](mailto:info@stcaustralia.org) and for more information on STC programs go to: [www.stcaustralia.org](http://www.stcaustralia.org).

## GENETIC TECHNOLOGIES

Genetic Technologies says the US District Court for the Northern District of California has rejected a bid by Agilent Technologies to dismiss a patent infringement law suit.

Genetic Technologies said that in 2011 it acted against the Santa Clara, California-based Agilent Technologies over breeches of its non-coding DNA patents (BD: May 26, 2011).

The company said the action was brought against Agilent in the District Court of Colorado, but was moved at Agilent's request to the Northern District of California.

Genetic Technologies said that Agilent moved to have its complaint dismissed, arguing the relevant patent covered natural phenomena or laws of nature that were not entitled to patent protection and that the Court should therefore dismiss the action, but on March 9, 2014, the Court issued an order denying Agilent's motion to dismiss.

The company said that "this significant success follows the separate success reported on February 12, 2014, when the US Patent and Trademark Office again ruled that all claims of the ... patent remained fully valid".

Genetic Technologies acting chief executive officer Tom Howitt said that "with the removal of what some potential licencees have apparently used as a reason to delay settlement discussions, we trust that good faith negotiations will now resume in earnest".

Genetic Technologies fell 0.6 cents or 9.2 percent to 5.9 cents with 1.3 million shares traded.

## PRANA BIOTECHNOLOGY

Last Friday's edition reported changes to the Standard & Poor's ASX indices but inadvertently missed the promotion of Prana into the ASX300 index (BD: Mar 7, 2014).

Biotech Daily apologizes profusely for the omission and blames the Friday sub-editor's occasional lapses of memory.

The sub-editor's wages are being sequestered into a fund for treatment with Prana's PBT2 as soon as it is commercially available.

Prana fell six cents or 5.2 percent to \$1.10.

## ANALYTICA

Analytica has appointed Bryan Dulhunty as chief financial officer, in addition to his role as company secretary.

Analytica said that Mr Dulhunty was the founder of Cosa Life Sciences in 1999, providing company secretarial, chief financial officer, general management and strategic advice to life science companies.

The company said that Mr Dulhunty had extensive experience in the financial control of life science companies and previously held senior executive and board positions, most recently as executive chairman of Viralytics, was currently Cryosite company secretary and formerly held the same role with CBio.

Analytica said that executive director Ross Mangelsdorf had been managing business development and chief financial officer roles and would focus on business development.

The company said that Mr Dulhunty held a Bachelor of Economics degree from the University of Sydney.

Analytica was up 0.2 cents or 8.3 percent to 2.6 cents with 1.1 million shares traded.