



# Biotech Daily

Wednesday May 21, 2014

*Daily news on ASX-listed biotechnology companies*

- \* **ASX, BIOTECH EVEN: ADMEDUS UP 10%, IDT DOWN 15%**
- \* **PHOSPHAGENICS OXYCODONE PATCH RELIEVES PAIN IN HORSES**
- \* **IMMURON APPOINTS DB PHARM SOUTH KOREA DISTRIBUTOR**
- \* **ATP INNOVATIONS WINS TWO INCUBATOR GONGS**

## MARKET REPORT

The Australian stock market edged up 0.08 percent on Wednesday May 21, 2014 with the S&P ASX 200 up 4.2 points to 5,424.6 points.

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

Admedus was the best, up one cent or 10 percent to 11 cents with 12.3 million shares traded.

Phosphagenics climbed eight percent; Anteo was up 5.1 percent; Atcor, Avita and Bionomics were up more than four percent; Acrux, Starpharma and Viralytics were up more than three percent; Patrys rose 2.9 percent; Tissue Therapies was up 1.5 percent; with Clinuvel, CSL and Mesoblast up by less than one percent.

IDT led the falls, down four cents or 14.8 percent to 23 cents with 30,000 shares traded, followed by Universal Biosensors down 12.1 percent to 14.5 cents with 1.2 million shares traded and Genetic Technologies down 11.9 percent to 3.7 cents with 437,197 shares traded.

GI Dynamics lost 6.1 percent; Benitec 3.8 percent; Analytica, Biotron, Medical Developments and Prima shed more than two percent; Neuren was down 1.4 percent; with Alchemia, Cochlear, Osprey, Resmed and Sirtex down by less than one percent.

## PHOSPHAGENICS

Phosphagenics says its tocopheryl phosphate mixture or TPM-oxycodone patch relieved pain in six thoroughbred racehorses within two days.

Phosphagenics said that the two-to-three-year-old thoroughbreds with cannon, or shin, bone soreness from injuries in either one or two limbs had a patch applied daily to each injured limb for 10 days.

The company said that the shin soreness was rated as either moderate or severe, based on universal veterinary lameness scores, in which lameness was evident in circumstances when carrying weight, circling or walking on incline or hard surfaces or when the horses were at a trot.

Phosphagenics said that the proof-of-concept study showed there were no signs of lameness and five horses treated were pain-free within 24 hours following the first patch application, with the sixth horse pain-free by the second patch application within 48 hours. The company said that pain relief with the patch allowed the animals to recover without the enduring stress normally associated with such injuries.

Phosphagenics said the study was conducted in collaboration with Integrated Animal Health.

Integrated Animal Health veterinarian Dr John Walker said the results were “extremely encouraging”.

“I have seen hundreds of cases of shin soreness in my 20 years as an equine veterinarian and the oxycodone patch is far and away the best form of pain relief I have seen,” Dr Walker said.

“Instant, powerful and effective,” Dr Walker said.

“According to a recent Racing Victoria report, gastric ulceration is one of the biggest health issues for thoroughbred racehorses,” Dr Walker said.

“The topical nature of this patch’s delivery system means gastric ulceration associated with some systemic drug treatments, such as the [non-steroidal anti-inflammatory drug] phenylbutazone, will be eliminated,” Dr Walker said.

Phosphagenics said the TPM-oxycodone patch had potential benefits to most companion animals, which were 40 percent of the global \$23 billion annual animal health market.

Integrated Animal Health chief executive officer Rob Neely said that the “potential for a non-systemic, opioid treatment alternative, localized to the site of pain, should provide veterinarians targeted pain relief benefits for all animals to cope, recover and heal”.

“The ability to limit the use of systemic drug treatments, via this type of patch technology, will also assist the welfare and well-being of injured animals or animals in pre or post-operative care scenarios,” Mr Neely said.

Mr Neely told Biotech Daily that the time lost to the global racing industry from horses lower leg injuries or shin soreness was \$1.98 million per day.

Phosphagenics chief executive officer Harry Rosen said the study confirmed that the topical application of our oxycodone patch provided “an opportunity in the large companion animal market”.

“Additionally, it provides us with confidence ahead of our phase II topical TPM-oxycodone study for neuropathic pain that will commence in the next quarter,” Mr Rosen said.

“Our oxymorphone and oxycodone programs are targeting a \$12 billion annual market for human use,” Mr Rosen said.

Phosphagenics was up 0.6 cents or eight percent to 8.1 cents with 1.8 million shares traded.

## IMMURON

Immuron says DB Pharm Korea Co will distribute Travelan for travellers diarrhoea in South Korea.

Immuron said that DB Pharm was granted exclusive rights to market, distribute and sell Travelan and was required to comply with specified annual minimum order obligations. The company said that DB Pharm was also required to obtain regulatory approval from the Korean Food and Drug Administration for the sale of Travelan as an over-the-counter drug in South Korea.

Immuron said that an application to the regulator was being prepared and approval was expected within 12 months.

The company said that DB Pharm intended to market Travelan nationwide through pharmacies, targeting both overseas travellers, especially to south-east Asian countries including China and local patients suffering from diarrhoea particularly during the Korean summer season.

Immuron was up 0.1 cents or 20 percent to 0.6 cents.

## ATP INNOVATIONS

The Sydney-based ATP Innovations says it “took top honors” at the National Business Incubator Association awards in New Orleans, Louisiana.

ATP said it was awarded the Randall M Whaley incubator of the year award at the International Conference on Business Incubation, as well as the Dinah Adkins technology focus incubator of the year award.

The company said that the National Business Incubator Association was the peak global body for business incubation and entrepreneurship with more than 2,200 members in more than over 60 countries.

ATP said that it had assisted more than 300 software, hardware and life science startups since 2000 and together they had raised more than \$113 million since 2006.

The company said that in 2013 its companies had combined revenue of more than \$45 million, half of which was export related.

ATP said the companies raised \$8 million in equity capital, hired 69 new employees, launched 80 products and had seven patents granted.

The company said that two recent companies to benefit from ATP Innovations’ support include Clarity Pharmaceuticals and Elastagen (BD: Jan 22, 2012; May 2, 2014).

ATP Innovations is a private company owned by University of Sydney, University of New South Wales, University of Technology Sydney and the Australian National University.