



Biotech Daily

Tuesday November 4, 2014

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH DOWN: BENITEC UP 7%, IDT, IMPEDIMED DOWN 8%**
- * **NUSEP, PRIME SEPARATE; PARTNERS WITH MINITÜB FOR ANIMAL IVF**
- * **EMA DELAYS TISSUE THERAPIES VITROGRO FOR CHRISTMAS HOLIDAYS**
- * **REPRODUCTIVE HEALTH BUYS BACK UNMARKETABLE PARCELS**
- * **HUNTER HALL TAKES MORE PROFIT TO 10% IN SIRTEX**
- * **KATHRYN ANDREWS, PHILLIP HAINS REPLACE PRANA RICHARD REVELINS**

MARKET REPORT

The Australian stock market rose 0.24 percent on Tuesday November 4, 2014 with the S&P ASX 200 up 13.0 points to 5,519.9 points.

Eight of the Biotech Daily Top 40 stocks were up, 15 fell, 12 traded unchanged and five were untraded.

Benitec was the best, up four cents or 7.1 percent to 60 cents with 121,402 shares traded.

Ellex was up 5.7 percent; Atcor and Clinuvel climbed more than four percent; Analytica was up three percent; GI Dynamics and Pharmaxis rose more than one percent; with CSL and Sirtex up by less than one percent.

IDT led the falls, down two cents or 8.0 percent to 23 cents with 233,056 shares traded, followed by Impedimed down 7.9 percent to 70 cents with 1.7 million shares traded.

Avita, Oncosil and Tissue Therapies fell more than four percent; Medical Developments was down 3.7 percent; Bionomics, Nanosonics, Neuren, Osprey, Phosphagenics and Prana shed more than two percent; Mesoblast, Resmed and Viralytics were down more than one percent; with Acrux and Cochlear down by less than one percent.

TISSUE THERAPIES

Tissue Therapies says the European regulator has again delayed its application, this time “to manage its workload over the Christmas-New Year period”.

Tissue Therapies said that the European Medicines Agency review committee deferred the submission of the company’s response to the 180-day questions until early 2015, which was “the result of the EMA review committee’s desire to manage its workload over the Christmas-New Year period”.

The company said it was on track to meet the previously advised timetable with approval hoped-for in early 2015 (BD: Sep 30, 2014).

Tissue Therapies said it had a firm submission date to provide its response to the notified body the British Standards Institute (BSI) and the commitment of BSI to lodge the response with the EMA review committee on the new acceptance date of January 26, 2015, which had been confirmed by the EMA.

The company said the EMA review committee assessment was expected by February 26, 2015, with results usually conveyed within a few working days.

Tissue Therapies chief executive officer Dr Steven Mercer said that the delays were “frustrating, but the company now would appear to have certainty as to the timing for the last stage of the review for the approval of Vitrogro ECM for sale in the UK and Europe”. Tissue Therapies fell 1.5 cents or 4.7 percent to 30.5 cents.

NUSEP

Nusep says that Singapore subsidiary Prime Biologics has exercised its right to terminate the supply agreement for Nusep’s membranes, effective today, November 3, 2014.

Nusep said that ceasing supply of membranes to Prime would not have any adverse financial effect on Nusep and allow it “to focus on its own business needs, particularly the commercialization of the proprietary Spermsep technology for assisted reproduction, including human [in-vitro fertilization] and artificial insemination for livestock”.

Separately, Nusep said that it had an agreement with the Tiefenbach, Germany-based Minitüb GmbH, a company servicing the animal reproduction market.

Nusep said that Minitüb specialized in advanced reproduction technologies and molecular biology, with clients in agricultural, sport and companion animal breeding as well as the research community, with numerous manufacturing sites, eight subsidiaries including Minitube Australia, a network of distributors and 300 employees worldwide, providing products in animal reproduction.

Nusep said that with Minitüb it would work to build sales of Nusep’s products in animal reproduction, beginning with its Spermsep sperm selection devices and consumables, giving Nusep access to animal reproduction facilities, across all major species where artificial insemination is dominant including pigs, dairy and beef cattle and horses.

The company said that Minitüb was focussed on animal reproduction and the agreement excluded human reproduction, Minitüb having exclusive distribution rights for Nusep products for animal reproduction for three years, with an option to extend.

Nusep said the two companies would work on clinical trials, initially in bovine in-vitro fertilization and later in artificial insemination in other animal species, with Minitüb managing and funding the costs of trials in Europe, the Middle East, Africa and the Americas, while Nusep would manage and fund clinical trials in the Asia-Pacific region.

The company said that the first trial would be at the Ludwig Maxmillian University in Munich to investigate Spermsep for bovine in-vitro fertilization, expected to begin in early 2015 and finish by mid-2015.

Nusep was untraded at 6.3 cents.

REPRODUCTIVE HEALTH SCIENCE

Reproductive Health says it has completed its purchase of unmarketable parcels of shares.

Reproductive Health said that 1,735 shareholders were classified as holding less than a marketable parcel at the record date of 19 August 2014.

The company said that 138 shareholders notified the company of their intention to retain their holdings, while the remaining 1,597 investors sold their holdings, a total of 207,010 shares.

Reproductive Health said that the initiative was completed to reduce the expenses of maintaining the previous 1,735 shareholders with unmarketable parcels, and after the sale it had 535 shareholders.

Reproductive Health was untraded at 18 cents.

SIRTEX MEDICAL

Hunter Hall Investment Management has again reduced its substantial holding in Sirtex from 6,038,251 shares (10.68%) to 5,428,852 shares (9.60%).

Hunter Hall sold shares between October 17 and 30, 2014 with the single largest sale of 130,000 shares for \$3,258,149 or \$25.06 a share.

Hunter Hall has been reducing its holding in Sirtex since May 2013 (BD: May 29, 2013).

Hunter Hall has been a long term shareholder in Sirtex and in 2009 increased to 16,684,884 shares (29.92%) when the company was at \$2.35 a share (BD: Mar 5, 2009). Sirtex was up four cents or 0.15 percent to \$25.92 with 171,227 shares traded.

PRANA BIOTECHNOLOGY

Prana says it has appointed Kathryn Andrews as chief financial officer and Phillip Hains as company secretary, replacing chief financial officer and company secretary Richard Revelins.

Prana said that Ms Andrews was a certified practicing accountant with more than 25 years experience in accounting, commercial management and consulting and for the past two years held a senior role with Melbourne's CFO Solution.

The company said that Mr Hains was a chartered accountant and principal of the CFO Solution since 1996 and was the company secretary for a number of listed companies in the life sciences sector.

Prana said that Mr Revelins was part of the initial listing team in 2000, and had resigned "to pursue other commercial interests in the US".

The company said it had changed its registered office to the CFO Solution, Suite 1, 1233 High Street, Armadale, Victoria, 3143.

Prana fell half a cent or 2.4 percent to 20 cents.