



Biotech Daily

Friday January 30, 2015

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: GENETIC TECHNOLOGIES UP 108%, ELLEX DOWN 14%**
- * **NANOSONICS H1 REVENUE UP 48% TO \$14m**
- * **AUSTRALIAN PATENT FOR SUDA'S SILDENAFIL ORAL SPRAY**
- * **LBT HAS CASH, DESPITE DECEMBER BURN**
- * **RON DEWHURST, KROY WEN (BACK) TAKE 7% OF RHINOMED**
- * **UNILIFE REQUESTS US PLACEMENT TRADING HALT**
- * **AUSBIOTECH'S APRIL MEDICAL TECHNOLOGIES CONFERENCE**

MARKET REPORT

The Australian stock market was up 0.34 percent on Friday January 30, 2015 with the S&P ASX 200 up 18.8 points to 5,588.3 points.

Twenty-one of the Biotech Daily Top 40 stocks were up, eight fell, nine traded unchanged and two were untraded. All three Big Caps were up.

Genetic Technologies again demonstrated that US investors appreciated its news better than their Australian counterparts. Yesterday, the company fell 7.1 percent on the announcement that it had six new US centres, but overnight on the Nasdaq it climbed 183.1 percent to \$US3.61 with 39,691,525 shares traded. Today, on the ASX, the company was up 1.3 cents or 108.3 percent to 2.5 cents with 105,039,299 shares traded.

GI Dynamics climbed 23.9 percent having shown revenue in the quarter when shipments were stopped and resumed; Impedimed was up 11.1 percent; Pharmaxis was up 8.25 percent; Nanosonics rose 7.1 percent; Anteo and Oncosil were up more than five percent; both Antisense and Compumedics were up 4.55 percent; IDT was up 3.45 percent; Benitec, Neuren, Phosphagenics, Prana and Prima rose two percent or more; Bionomics, Medical Developments, Resmed, Starpharma, and Viralytics were up more than one percent; with Acrux, Cochlear, CSL and Mesoblast up by less than one percent.

Ellex led the falls, down five cents or 14.3 percent to 30 cents with 263,680 traded.

Biotron lost eight percent; Alchemia fell 6.7 percent; Atcor was down three percent; Universal Biosensors shed 2.1 percent; Tissue Therapies was down 1.7 percent; with Osprey and Sirtex down by less than one percent.

NANOSONICS

Nanosonics says sales revenue for the six months to December 31, 2014 were up 48.1 percent to \$14,339,000, compared to the previous corresponding period.

Nanosonics said that sales of its Trophon EPR ultra-sound probe cleaning system for the three months to December 31, 2014 were up 80.6 percent to \$8,332,000 compared to the three months to December 31, 2013.

Nanosonics chief executive officer Michel Kavanagh said the company had “a number of significant activities underway which form part of its 2015 strategic plan that includes an investment to relocate to new premises, comprehensive clinical trial programs focussed on infection control and an increasing focus on direct and hybrid sales models globally”. Nanosonics was up nine cents or 7.1 percent to \$1.35 with 1.3 million shares traded.

SUDA

Suda says the Australian Patent Office has granted its patent application entitled ‘Oral spray formulations and methods of administration of sildenafil’.

Suda said the patent was the first to be granted covering its first-in-class SUD-003 oral spray of sildenafil, the active ingredient in Viagra, for the treatment of erectile dysfunction. The company said the patent extended until 2031 and was pending in other major jurisdictions.

Suda said that an initial proof-of-concept study of SUD-003 showed efficient absorption of sildenafil into the blood with enhanced bioavailability, with SUD-003 requiring less of the active drug to achieve the same therapeutic effect as the commercially available Viagra tablets.

The company said it was completing development of a second-generation formulation of SUD-003, which included flavoring, taste masking and optimal permeation characteristics designed to enhance further the onset of action and bioavailability.

Suda said that it was in discussions with prospective pharmaceutical partners in several territories and planned to meet with the US Food and Drug Administration in 2015 to discuss the development plan, which was intended to provide the data required for registration.

Suda chief executive officer Stephen Carter said the company was “delighted to have been granted the first patent covering our oral spray delivery of sildenafil for erectile dysfunction”.

“This further validates our Oromist technology platform and our position as a leading company in the field of oro-mucosal drug delivery,” Mr Carter said.

Suda was up 0.3 cents or 7.9 percent to 4.1 cents with 1.1 million shares traded.

LBT INNOVATIONS

LBT says its net operating cash burn for the three months to December 31, 2014 was \$2,956,342 with cash at the end of the quarter of \$1,546,157.

LBT chief executive officer Lusie Guthrie told Biotech Daily that the company made unusual and expensive payments to conclude the development of its automated plate assessment system (APAS) and that phase had ended, meaning that the cash available would cover more than the coming six months expenditure.

LBT said that it was expecting a \$1,000,000 milestone from Clever Culture Systems AG Switzerland and this week received a \$US150,000 royalty payment from Biomérieux.

LBT was unchanged at 7.4 cents.

RHINOMED

Kroy Wen Pty Ltd says it has increased its substantial shareholding in Rhinomed from 29,000,000 shares (5.87%) to 37,890,355 shares (7.02%).

The notice was signed by Kroy Wen director and former Legg Mason funds manager Ronald Dewhurst, of South Yarra, Victoria.

Kroy Wen ("New York" backwards) and Mr Dewhurst became substantial in Rhinomed last year (BD: Sep 9, 2014).

Kroy Wen said the shares were bought between October 10, 2014 and January 28, 2015 with the single largest purchase 2,294,033 shares for \$46,133 or two cents a share.

Rhinomed fell 0.2 cents or 9.5 percent to 1.9 cents.

UNILIFE

Unilife has requested a trading halt pending an announcement to allow a placement to be completed in the US.

Trading will resume on February 3, 2015 or on an earlier announcement.

Unilife climbed 6.5 cents or 7.5 percent to 93.5 cents.

AUSBIOTECH

Ausbiotech says that its Ausmedtech medical technologies conference will feature the inaugural digital health public forum.

Ausbiotech said that the medical technologies group was in its eight year and digital health was "one of the strongest trends ... transforming the delivery of healthcare ... including but not limited to digital applications ... and wearable technology".

Ausbiotech said that the conference would be held at the Pullman Melbourne on the Park, formerly the Hilton Hotel in East Melbourne, on April 29 and 30, 2015.

The industry organization said that registration had opened for the event that would "bring together the Australian and international medical devices and diagnostics sector to discuss major issues in global [medical technology] success.

Ausbiotech said that the conference would have trade exhibitions, networking events and a networking and partnering platform for delegates to schedule 30-minute meetings with other attendees.

For more information, go to: www.ausmedtech.com.au or contact the event manager

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