



Biotech Daily

Thursday September 10, 2015

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: PHARMAXIS UP 9.5%; GENETIC TECHNO DOWN 8%**
- * **PSIVIDA LICENCE - REVENUE UP 665% TO \$38m, LOSS TO \$9m PROFIT**
- * **IMMURON LISTS ON US OTCQB**
- * **CHALLENGER, ENTITIES TAKE 5% OF SIRTEX**
- * **BVF PARTNERS, MARK LAMPERT TAKE 13% OF PHARMAXIS**
- * **NUSEP APPOINTS ANDREW GOODALL TO PRIME BOARD**
- * **BIO-MELBOURNE WORKSHOPS ORPHAN DRUG, DEVICE REGULATION**

MARKET REPORT

The Australian stock market fell 2.42 percent on Thursday September 10, 2015 with the ASX200 down 126.1 points to 5,095.0 points.

Twelve of the Biotech Daily Top 40 stocks were up, 15 fell, nine traded unchanged and four were untraded. All three Big Caps fell.

Pharmaxis was the best, up two cents or 9.5 percent to 23 cents with 373,233 shares traded, followed by IDT up 9.3 percent to 29.5 cents with 57,500 shares traded.

Circadian climbed 5.3 percent; Biotron and Cellmid were up more than three percent; Bionomics rose 2.1 percent; Admedus, Anteo, Benitec, Impedimed and Universal Biosensors were up more than one percent; with Nanosonics up 0.4 percent.

Genetic Technologies led the falls, down 0.2 cents or 8.3 percent to 2.2 cents with 31,262 shares traded.

Orthocell, Prana and Prima lost more than seven percent; Optiscan was down 6.5 percent; Atcor fell 4.3 percent; Mesoblast and Osprey were down three percent or more; Clinuvel, Neuren and Resmed shed more than two percent; Acrux, Avita, Cochlear, CSL, Sirtex and Starpharma were down by more than one percent; with Viralytics down 0.85 percent.

PSIVIDA

Psivida says revenue for the year to June 30, 2015, was up 664.9 percent to \$US26,565,000 (\$A38,079,530) turning the previous net loss after tax to a \$US6,347,000 (\$A9,115,070) profit.

In September 2014, Psivida said that the US Food and Drug Administration approval of Iluvien for diabetic macular oedema had triggered a \$US25 million payment from licensee Alimera Sciences (BD: Sep 29, 2014).

The company said that the previous diluted loss per share of 49 US cents per share had turned around to a diluted net earnings per share of 21 US cents.

Psivida said it had \$US28,535,000 in cash and cash equivalents at June 30, 2015, compared to \$US18,278,000 at June 30, 2014.

Psivida was unchanged at \$5.30.

IMMURON

Immuron says it has listed on the US over-the-counter quality B (OTCQB) market under the code IMROY.

Immuron chief executive Thomas Liquard said the listing on the OTCQB “demonstrates Immuron's commitment to increasing liquidity for our shareholders and the advancement of our efforts to fully access the US capital markets which we believe is critical to drive long-term shareholder value”.

The company said that the OTCQB was a decentralised market where securities not listed on a major US exchange could be traded directly and electronically through an established public markets platform recognized by the US Securities and Exchange Commission.

Immuron said that the OTCQB listing would provide a link to a network of brokers and dealers who could provide liquidity and execution services for its securities in the US.

Immuron was unchanged at 50 cents.

SIRTEX MEDICAL

Challenger Limited and its entities say they have become substantial shareholders in Sirtex with 2,864,215 shares or 5.01 percent of Sirtex.

The Sydney-based Challenger named BNP Paribas Nominees, Citicorp Nominees, JP Morgan Nominees, National Nominees, HSBC Custody Nominees and UBS Nominees as the registered holders of the shares, with five pages of named holders of the securities.

The company said that on May 5, 2015 it held 1,342,201 Sirtex shares and in more than 150 trades between May 7 and September 7, 2015 it bought 1,522,014 shares, with the single largest purchase on June 25 of 367,196 shares for \$10,828,610 or \$29.49 a share. Sirtex fell 53 cents or 1.6 percent to \$33.03 with 162,430 shares traded.

PHARMAXIS

BVF Partners and Mark Lampert say they have increased their substantial holding in Pharmaxis from 37,715,848 shares (11.98%) to 41,209,253 shares (12.99%).

The San Francisco, California-based BVF Partners and Mr Lampert said they acquired the shares in 39 trades between June 30 and September 7, 2015, with the single largest purchase on August 25 of 478,348 shares for \$94,809 or 19.8 cents a share.

Pharmaxis was up two cents or 9.5 percent to 23 cents.

NUSEP HOLDINGS

Nusep says that director and major shareholder Andrew Goodall has been appointed as its representative on the board of Singapore subsidiary Prime Biologics Pte Ltd.

Nusep said that Prime was applying its technology to fractionate blood plasma.

The company said that Mr Goodall replaces Nusep executive chairman Alison Coutts as its representative on the Prime board.

Nusep fell 0.1 cents or 4.55 percent to 2.1 cents.

BIO-MELBOURNE NETWORK

The Bio-Melbourne Network says its October 1, 2015 Workshop will explore regulatory strategy for orphan drug and device development including commercial perspectives.

The Network said that the regulatory workshop, entitled 'Orphan Drug Development and Registration' would provide an in-depth understanding of regulatory pathways, registration and marketing strategies, timelines and potential pitfalls in development and registration of medicines for rare conditions.

The Bio-Melbourne Network said that the importance of orphan drugs and devices to serve unmet clinical needs for rare diseases continued to increase, with considerable political support, as evidenced by about one-third of drugs approved by the US Food and Drug Administration in 2012 having orphan drug designation.

Bio-Melbourne Network chief executive officer Dr Krystal Evans said that "with nearly 200 new orphan drugs entering the development process each year, orphan drugs represent one of the fastest growing segments in the biopharmaceutical industry."

The Network said the speakers at the workshop included the Walsrode, Germany-based ERA Consulting founder and chief scientific officer, Dr Chris Holloway, Côté Orphan LLC principal and chief executive officer Dr Timothy Cote, Locus Consulting principal Michael Flood and ERA Consulting Brisbane-based director Dr Dianne Jackson-Matthews.

The Network said that participants would be able to learn hands-on approaches to and prepare for orphan drug applications.

The October 1, 2015 Workshop will be held at the Spring Street Conference Centre, 1 Spring Street, Melbourne with registration from 12.45pm for the workshop from 1pm to 5pm followed by a networking session.

To register go to: <http://www.biomelbourne.org/events/view/383>.