



Biotech Daily

Friday December 11, 2015

Daily news on ASX-listed biotechnology companies

- * **ASX DOWN, BIOTECH UP: LIVING CELL UP 7%, NEUREN, PRANA DOWN 5%**
- * **VICTORIA, AUSBIOTECH HOST 'INTERNATIONAL BIOFEST 2016'**
- * **PRIMA, NEC, YAMAGUCHI IMP321 PROCEEDS TO HUMAN TRIALS**
- * **GOODBYE CIRCADIAN, HELLO OPTHEA**
- * **CELLMID RECEIVES \$1m FEDERAL R&D TAX REFUND**
- * **IM MEDICAL TO PAY \$95k LEGAL BILL**
- * **MARK HEAYSMAN REPLACES DORSAVI US HEAD JOHN KOWALCZYK**

MARKET REPORT

The Australian stock market slipped 0.16 percent on Friday December 11, 2015 with the ASX200 down 8.2 points to 5,029.5 points.

Fourteen of the Biotech Daily Top 40 stocks were up, 12 fell, 12 traded unchanged and two were untraded.

Living Cell was the best, up 0.3 cents or 6.7 percent to 4.8 cents, with 170,000 shares traded, followed by Oncosil up 6.45 percent to 16.5 cents with 1.4 million shares traded and Nanosonics up 6.25 percent to \$1.70 with 285,109 shares traded.

Biotron and Prima climbed more than five percent; Cellmid, Pro Medicus and Universal Biosensors were up more than four percent; Clinuvel, Sirtex and Uscom improved more than three percent; Impedimed and Reva rose more than two percent; Starpharma was up 1.4 percent; with CSL up 0.7 percent.

Neuren and Prana led the falls, both down 0.5 cents or 4.55 percent to 10.5 cents with 3.2 million shares and 84,183 shares traded, respectively.

Admedus, Medical Developments and Mesoblast lost more than three percent; Atcor, Avita, Ellex, Optiscan and Pharmaxis fell two percent or more; Orthocell shed 1.3 percent; with Acrux and Cochlear down less than one percent.

VICTORIA GOVERNMENT, AUSBIOTECH

The Victoria Government says Melbourne will host Australia's largest biotech conference in 2016, "reinforcing the state's status as an industry leader".

A media release from the Minister for Small Business, Innovation and Trade Philip Dalidakis said that the 17th International Biotechnology Symposium and Exhibition, IBS 2016, would be held in Melbourne along with the annual Ausbiotech and Australia Biotech Invest conferences in late October 2016 "to make up the International Biofest 2016, the largest ever gathering in Australia for the international life sciences sector".

Mr Dalidakis said Victoria was "a world-leading location for the development and manufacture of medical technologies, biotechnologies and pharmaceuticals" and home to more than 180 biotechnology companies, 10 major medical research institutes, 10 major teaching hospitals and nine universities, employing more than 20,000 people and generating more than \$10 billion in revenue.

Mr Dalidakis said that the "Andrews Labor Government is committed to making Victoria the location of choice for companies in this sector, supporting them to grow jobs and boost our economy into the future".

Ausbiotech chief operating officer Glenn Cross said his industry organization was "pleased that the Victorian Government is supporting these major life sciences events to be held in Melbourne".

Mr Cross told BD that the event would be supported by the Victoria Government and the Melbourne Convention Bureau.

PRIMA BIOMED

Prima says that safety data from its Japan NEC Corp and Yamaguchi University IMP321 collaboration supports progressing the vaccine to human clinical trials.

Prima said that the IMP321 antigen presenting cell activator was being combined with a therapeutic vaccine for different carcinoma types developed at Yamaguchi University (BD: May 11, 2015).

The company said that the Yamaguchi collaboration resulted from evidence that IMP321 at low doses could be used as a T-cell adjuvant for cancer vaccines because of IMP321's ability to activate dendritic cells.

Prima said that under the May agreement, scientists at Yamaguchi University and NEC designed and conducted in-vivo studies of the combination, in work supported by NEC.

The company said that under a new agreement, Yamaguchi University would work towards a human cancer trial, to begin in Japan by April 2016, also supported by NEC.

Prima was up 0.3 cents or 5.9 percent to 5.4 cents with 4.4 million shares traded.

OPTHEA (FORMERLY CIRCADIAN TECHNOLOGIES)

Circadian says it formally changed its name to Opthea on December 9 and would begin trading under the ASX code of OPT from Monday, December 14, 2015.

Circadian was Australia's first ASX listed biotechnology company, listing in 1985.

Today, the company said the name Opthea reflected its focus on ophthalmology and developing its lead asset OPT-302, a potent inhibitor of vascular endothelial growth factor (VEGF) C and D for the treatment wet age-related macular degeneration, a disease that affects the back of the eye, associated with a chronic and often rapid loss of vision.

Opthea chief executive officer Dr Megan Baldwin said that the name change "aligns our corporate identity with our strategy to develop novel therapeutics for eye diseases".

Circadian was unchanged, so to speak, at 31 cents.

CELLMID

Cellmid says it has received \$1,121,562 from the Australian Tax Office under the Federal Government Research and Development Tax Incentive program.
Cellmid said the rebate related to expenditure on its midkine and FGF5 inhibitor programs.
Cellmid was up 0.1 cents or 4.2 percent to 2.5 cents.

IM MEDICAL

IM Medical says it will pay \$95,000 plus GST in full and final settlement of the fees for the legal services compared to the original claim of \$269,766 plus GST.
IM Medical said that the dispute was over certain invoices for legal work in relation to the White Data transaction which did not proceed (BD: Aug 26, 2014; Aug 31, 2015).
The company was attempting to commercialize a cardiac test system but had difficulties including the settlement of legal action with the inventor and an unsuccessful relationship with the Mark Scott radiology group, a board challenge and a later backdoor listing of Capitol Health (BD: Apr 27, 2010; Mar 23, 25, 2011).
IM Medical was untraded at 0.1 cents.

DORSAVI

Dorsavi says that John Kowalczyk will resign as president of the US subsidiary effective on January 4, 2016, with Mark Heaysman appointed head of US sales and operations.
Dorsavi said that Mr Kowalczyk's medical technology experience was important to the early foundational work in the US.
Dorsavi was unchanged at 35 cents.