



# Biotech Daily

Monday April 18, 2016

*Daily news on ASX-listed biotechnology companies*

- \* **ASX, BIOTECH DOWN: GENETIC TECHNO UP 9.5%, ADMEDUS DOWN 6%**
- \* **VOLPARA IPO RAISES \$10m FOR BREAST IMAGING**
- \* **NUHEARA CROWD-SOURCES \$500k IN 2 WEEKS FOR IQBUDS**
- \* **COCHLEAR CHAIRMAN RICK HOLLIDAY-SMITH TO CHAIR QBIOTICS**
- \* **BIO-MELBOURNE 3D PRINTING BRIEFING**
- \* **RESAPP REQUESTS 'CAPITAL RAISING' TRADING HALT**
- \* **SIMAVITA REQUESTS 'CAPITAL RAISING, BOARD CHANGE' HALT**

## MARKET REPORT

The Australian stock market fell 0.4 percent on Monday April 18, 2016 with the ASX200 down 20.4 points to 5,137.1 points.

Ten of the Biotech Daily Top 40 were up, 16 fell, 11 traded unchanged and three were untraded. All three Big Caps were up.

Genetic Technologies was the best, up 0.2 cents or 9.5 percent to 2.3 cents with 4.5 million shares traded.

Atcor climbed 6.25 percent; Prana was up 5.6 percent; Compumedics, Medical Developments, Pro Medicus and Viralytics were up more than three percent; Neuren and Opthea rose more than two percent; CSL was up 1.8 percent; with Cochlear, Resmed and Sirtex up by less than one percent.

Admedus led the falls, down 2.5 cents or 5.5 percent to 42.5 cents with 489,578 shares traded.

Cellmid fell 4.35 percent; Anteo, Avita, Living Cell, Orthocell, Pharmaxis and Polynovo were down more than three percent; Actinogen, Antisense, Mesoblast and Starpharma shed more than two percent; Airxpanders and Universal Biosensors were down more than one percent; with Ellex and Nanosonics down by less than one percent.

## VOLPARA HEALTH TECHNOLOGIES

Volpara says it has raised \$10 million at 50 cents a share and will list on the ASX on next week to commercialize its breast imaging software for cancer detection.

In March, Volpara said it hoped to raise \$20 million but later lowered the capital raising target to \$10 million (BD: Mar 1, 29, 2016).

Volpara chief executive officer Dr Ralph Highnam told Biotech Daily that the company expected to list on the ASX under the code VHT on April 27, 2016.

The Wellington, New Zealand-based Volpara said that its US Food and Drug Administration-cleared software was able to analyze breast density, which was a risk factor for cancer, indicating a likely higher incidence of breast cancer and a characteristic which could hide cancer in a mammogram.

The company said that the software transformed a digital mammogram, from any supported x-ray vendor, into quantitative, standardized information about the breast, to inform decision-making about next steps in cancer detection, including controlling radiation doses for scans.

Volpara said that mammograms were important for the early detection of breast cancer and had reduced the risk of death by 40 percent, but they “only detect 65 percent of cancers in women with dense breasts”.

The company said that its technology was the only objective measurement of breast density and its software was marketed in 34 countries, with revenue for the nine months to December 31, 2016 of \$2.3 million.

Volpara said its board would comprise chairman Roger Allen, chief executive officer Dr Highnam and directors Prof Michael Brady, John Pavlidis, John Diddams and Lyn Swinburne, with the management team including chief financial officer Brian Leights, chief commercial officer Mark Koeniguer, chief technology officer Dr David Murray and chief marketing officer Julian Marshall.

Volpara said the offer was managed and fully-underwritten by Morgans Corporate. Biotech Daily editor David Langsam participated in the initial public offer.

## NUHEARA

Nuheara says that it has crowd-sourced orders worth \$US393,428 (\$A513,747) for its Iqbud sound filtering and device ear buds in two weeks.

Nuhear chief executive officer Justin Miller told Biotech Daily that as of today, the crowd-sourcing website Indiegogo had pre-orders from 1,880 individual customers for the Nuhear Iqbuds at \$US199 a pair plus shipping, discounted from the retail price of \$US299 a pair.

Mr Miller said that the technology was developed in Perth with the assistance of Curtin University and was not classified as a medical device like a hearing aid, but assisted in the filtering of sounds to improve hearing, particularly in noisy environments.

In a media release, Nuhear said that Iqbuds combined the technology of a Bluetooth wireless earpiece with noise cancelling and assisted listening technology allowing control of sound environments, while enabling connection to digital devices and voice-enabled mobile telephone applications.

Mr Miller said that company backdoor listed on the ASX in March, through the acquisition of Wild Acre Metals, raising \$3.5 million at 2.5 cents a share.

Nuheara was up one cent or 22.2 percent to 5.5 cents with 8.5 million shares traded

## QBIOTICS

Qbiotics says that Cochlear chairman Rick Holliday-Smith has been appointed as its non-executive chairman effective immediately.

Qbiotics said that Mr Holliday-Smith had been a shareholder in the public unlisted company since May 2015 and was the current chairman of the ASX as well as Cochlear and a director of Servcorp.

The company said that Mr Holliday-Smith previously held executive positions in the finance industry including as the chief executive officer of Chicago Research and Trading and the London based Hong Kong Bank's managing director.

Qbiotics chief executive officer Dr Victoria Gordon said that Mr Holliday-Smith brought "a wealth of invaluable corporate experience to the chairman's position at a critical time for our company".

"We continue to make progress in veterinary and human trials of our anti-cancer drug EBC-46 and we believe we are on the verge of securing access to significant markets in the veterinary space," Dr Gordon said.

"This parallel progress in both the veterinary and human spheres will underpin the long term success of the company," Dr Gordon said.

Qbiotics is an Australian public unlisted company.

## BIO-MELBOURNE NETWORK

The Bio-Melbourne Network says its April 28, 2016 Bio-Briefing will explore the current and potential capabilities of three-dimensional (3D) printing in health innovation.

The Network said that the event, co-hosted by Monash Institute of Medical Engineering, would examine the advantages of using 3D-printing technology in biomedical implants, surgical tools and guides.

The Network said that briefing would identify unrecognised commercial opportunities showcase local innovation and explore the scope for international partnership and collaboration.

The industry organization said that the global market for 3D-printed medical devices was predicted to reach \$US2 billion by 2020 and it had already enabled the creation of medical implants and surgical tools customized to fit in a patient's body or surgeon's hand, as well as rapid prototyping of devices for use in clinical trials and creation of orthopaedic and dental implants with complex designs.

The Bio-Melbourne Network said that speakers at the briefing would include Monash Centre for Additive Manufacturing's founding director Prof Xinhua Wu; Monash Health director Elizabeth Sigston and Brandwood Biomedical director Dr Arthur Brandwood. The Network said that Prof Wu had used 3D-printing to create a small jet engine and was extending her research to producing 3D-printed, made-to-measure surgical instruments and bio-medical implants.

The Network said that Dr Sigston would discuss the development of 3D-printed components in reconstructive surgery and Dr Brandwood would talk about the regulatory perspective of the technology.

The April Bio-Briefing will be held at Studio 1, Australian Centre for the Moving Image, Federation Square, Flinders Street, Melbourne on April 28, 2016 with registration from 3.45pm for the presentation from 4pm to 5.20pm followed by networking until 6.30pm.

For more information and to register go to: <http://bit.ly/1U1moq7>.

### RESAPP

Resapp has requested a trading halt “pending the release of an announcement regarding a capital raising”.

Trading will resume on April 20, 2016 or on an earlier announcement.

Resapp last traded at 24.5 cents.

### SIMAVITA

Simavita has requested a trading halt “to finalize arrangements around a potential capital raise and possible changes to the composition of the company's board of directors”.

Trading will resume on April 20, 2016 or on an earlier announcement.

Simavita last traded at 4.5 cents.