



Biotech Daily

Friday April 22, 2016

Daily news on ASX-listed biotechnology companies

- * **ASX DOWN, BIOTECH UP: LIVING CELL UP 10%, PRIMA DOWN 15%**
- * **TISSUE THERAPIES UNDERWRITTEN RIGHTS ISSUE RAISES \$5.3m**
- * **NEUREN REQUESTS 'BRAIN INJURY TRIAL RESULTS' TRADING HALT**
- * **MGC REQUESTS 'CANNABIS PLANT ACQUISITION' TRADING HALT**
- * **BRAIN RECEIVES \$639k FEDERAL R&D TAX REFUND**
- * **ADHERIUM LOSES CO SEC, COMMERCIAL HEAD BRONWYN LE GRICE**

MARKET REPORT

The Australian stock market fell 0.69 percent on Friday April 22, 2016 with the ASX200 down 36.3 points to 5,236.4 points.

Seventeen of the Biotech Daily Top 40 companies were up, 15 fell, seven traded unchanged and one was untraded.

Living Cell was the best, up half a cent or 9.8 percent to 5.6 cents with 118,732 shares traded, followed by Opthea up 9.4 percent to 46.5 cents with 229,155 shares traded.

Uscom climbed 8.1 percent; Admedus, Avita, Orthocell and Psivida were up more than seven percent; Benitec and IDT rose more than four percent; Actinogen, Clinuvel and Tissue Therapies were up more than two percent; Biotron, Ellex, Medical Developments, Mesoblast, Prana and Resmed were up more than one percent; with Cochlear up 0.7 percent.

Yesterday's best, Prima led the falls, easing 0.8 cents or 15.4 percent to 4.4 cents with 2.8 million shares traded.

Oncosil lost 3.2 percent; Anteo, Antisense, Compumedics and Sirtex shed more than two percent; Airxpanders, Impedimed, Nanosonics, Osprey, Starpharma and Universal Biosensors were down more than one percent; with Acrux, CSL, Pro Medicus and Viralytics down by less than one percent.

TISSUE THERAPIES

Tissue Therapies says its two-for-five, fully-underwritten, non-renounceable rights offer at 3.5 cents a share has raised \$5.3 million.

Tissue Therapies said the rights offer followed the first tranche placement which raised \$2.7 million, with the second tranche placement expected to raise \$7.0 million subject to shareholder approval at a meeting to be held on April 28, 2016.

The company said that the entitlement offer was fully underwritten by Taylor Collison and received valid applications for 91.3 million shares raising \$3.2 million, leaving a shortfall of 60.1 million shares to raise a further \$2.1 million.

Tissue Therapies executive director Dr Christian Behrenbruch said that “considering the challenges that the company has faced over the past 18 months, we view this as a solid response from our shareholder base and we remain committed to re-building trust and confidence in the company and its significant commercial potential”.

Tissue Therapies was up 0.1 cents or 2.5 percent to 4.1 cents.

NEUREN PHARMACEUTICALS

Neuren has requested a trading halt “pending an announcement regarding [its] phase II clinical trial of trofinetide in moderate to severe traumatic brain injury”.

Trading will resume on April 27, 2016 or on an earlier announcement.

Neuren last traded at 10.5 cents.

MGC PHARMACEUTICALS

MGC has requested a trading halt pending an announcement in relation to the “acquisition of a licenced medicinal cannabis growing and genetics research company in Europe”.

Trading will resume on April 27, 2016 or on an earlier announcement.

MGC last traded at 5.6 cents.

BRAIN RESOURCE

Brain Resource says it has received \$638,820 from the Australian Tax Office under the Federal Government Research and Development Tax Incentive program.

Brain said the rebate related to expenditure in the year to June 30, 2015.

Brain was untraded at 14.5 cents.

ADHERIUM

Adherium says that its company secretary and head of commercial development Bronwyn Le Grice has resigned “to spend more time with her family”.

Adherium said that Ms Le Grice would continue as joint company secretary until a suitable replacement had been found and the company expected to appoint a replacement swiftly.

Adherium chairman Dr Doug Wilson thanked Ms Le Grice “for her substantial impact on the company over the past two years, especially with respect to her work in bringing Adherium successfully through the [initial public offer]”.

Adherium fell 1.5 cents or 2.6 percent to 56 cents.