



Biotech Daily

Wednesday April 6, 2016

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: POLYNOVO UP 8%; ANTISENSE DOWN 13%**
- * **OVENTUS \$20m IPO, FDA APPROVES ANTI-SNORING MOUTH GUARD**
- * **ELLEX REQUESTS PLACEMENT TRADING HALT**
- * **RECCE REGISTERS TRADE MARK**
- * **REMINDER: RACI APRIL DINNER - OPTHEA'S DR MEGAN BALDWIN**

MARKET REPORT

The Australian stock market climbed 0.44 percent on Wednesday April 6, 2016 with the ASX200 up 21.5 points to 4,945.9 points.

Fifteen of the Biotech Daily Top 40 Index companies were up, eight fell, 13 traded unchanged and four were untraded. All three Big Caps were up.

Polynovo was the best, up two cents or 7.55 percent to 28.5 cents with 617,489 shares traded.

Genetic Technologies climbed five percent; Prana was up 4.55 percent; Sirtex was up 3.6 percent; Airxpanders, Orthocell, Prima, Tissue Therapies and Viralytics rose more than two percent; Anteo, Clinuvel, Cochlear and Nanosonics were up more than one percent; with Acrux, CSL, Mesoblast, Resmed and Starpharma up by less than one percent.

Antisense led the falls, down half a cent or 12.8 percent to 3.4 cents with 295,678 shares traded.

Universal Biosensors lost 9.7 percent; Impedimed was down 5.4 percent; Medical Developments and Neuren fell more than four percent; Uscom shed 2.6 percent; Biotron was down 1.6 percent; with Pro Medicus down 0.3 percent.

OVENTUS MEDICAL

Oventus says it has US Food and Drug Administration clearance for its O2vent anti-snoring mouth guard device ahead of a planned \$15-20 million initial public offer.

The Brisbane-based Oventus said that O2vent was the new name for the Oventus Clearway Device which was Australian Therapeutic Goods Administration-approved and had been available in Australia for 16 months.

The company said the device was intended to reduce or alleviate snoring and mild to moderate obstructive sleep apnoea in patients unable to be helped with existing treatments including nasal obstructors and those who could not tolerate continuous positive airways pressure (CPAP) devices, such as Resmed-type face masks.

Biotech Daily understands that Oventus is preparing for an initial public offer, managed by Bell Potter Securities, to raise up to \$20 million at 50 cents a share to list on the ASX to commercialize the company's range of devices.

The public unlisted company is chaired by Dr Mel Bridges, with former Cathrx chief executive officer Neil Anderson a co-founder, appointed chief executive officer in 2014.

Oventus said that the FDA clearance was "an important milestone ... validating the company's technology as it prepares to target international markets, including the US".

The company said that the US was a significant market for anti-snoring devices, with the US Sleep Foundation estimating that 37 million Americans regularly suffered from snoring, while the US National Institutes of Health estimated 12 to 18 million US adults had sleep apnoea.

Oventus said that the global sleep disordered breathing market was estimated to be worth \$US50 billion a year.

Mr Anderson said the O2vent was the company's first medical device to receive FDA clearance which was "an important milestone".

The company said the device was created by Brisbane dentist Dr Chris Hart, who founded Oventus and was its clinical director.

Oventus said that the three-dimensional-printed titanium mandibular, or jaw, advancement device fitted in a patient's mouth and had an airway that directed air to the back of the throat, bypassing nasal, soft palate and tongue obstructions.

The company said the device was unique and protected by a portfolio of patent applications.

According to its website, Oventus started working with the Commonwealth Scientific and Industrial Research Organisation in 2013 to design the Oventus Clearway Device incorporating a 'duckbill' extending from the mouth like a whistle, creating a separate airway providing an air flow directly to the back of the mouth.

The company said that it used computer-assisted design software to create a three-dimensional (3D) drawing of the patient's mouth and bite, and then used 3D printing to manufacture a custom-made, medical-grade mouth guard from titanium.

Oventus said that a clinical study showed the O2vent was "successful in treating [obstructive sleep apnoea] and that snoring was either eliminated or significantly reduced in 100 percent of patients".

The company said that the positive results included people who had nasal obstructions and mainly breathed through their mouths, including when they were asleep.

Dr Hart said the clinical data "strongly supports its superior performance and clearly demonstrates its effectiveness in treating a range of sleep disorders".

"It also improves oxygen levels for patients," Dr Hart said.

"It means a greater number of patients who are CPAP intolerant or mild to moderate sufferers of sleep apnoea now have an alternative treatment option available," Dr Hart said.

ELLEX MEDICAL LASERS

Ellex has requested a trading halt “pending an announcement by Ellex in relation to a placement” to professional and sophisticated investors.

Trading will resume on April 8, 2016 or on an earlier announcement.

Ellex last traded at 77 cents.

RECCE

Recce says that its international trade mark ‘Recce’ has been registered in Australia, China, the European Union, Japan and the US.

Recce said that the national or regional trade marks office of each country or region would examine the registration for compliance and advise of any official objection.

The company said that if no objection was raised within 18 months, the international registration would be deemed to extend to the respective country or region.

Recce said that the registration was applicable to antibiotics, antibiotics for human use and pharmaceutical preparations, namely mixed antibiotic preparations.

Recce was up half a cent or 1.85 percent to 27.5 cents.

ROYAL AUSTRALIAN CHEMICAL INSTITUTE

Opthea’s Dr Megan Baldwin will discuss drugs targeting the vascular endothelial growth factor pathway at this month’s Royal Australian Chemical Institute dinner.

RACI said that its Bioactive Discovery and Development Group would host the dinner with Opthea (formerly Circadian) chief executive officer Dr Baldwin.

The Institute said that Dr Baldwin’s presentation “The journey so far” would cover aspects of her career and insights into discoveries within the vascular endothelial growth factor (VEGF) family, joining Genentech and working with VEGF pioneer Napoleone Ferrara, as well as the growth of Genentech as the largest US biotechnology company and US Food and Drug Administration approval of Avastin, Lucentis and Tarceva, and the return to Australia and commercializing VEGF intellectual property with Circadian and Opthea and corporate drug development approaches in oncology and ophthalmology.

RACI noted that Dr Baldwin was a “serious candidate” for Biotech Daily’s 2015 CEO of the Year Award.

The Institute said that their dinners were “excellent opportunities to meet with chemists from the private and public sectors, to engage with the carefully selected pre-dinner speaker, and enjoy some fine food in relaxed surroundings”

The RACI diner will be held at The Pumphouse Hotel, 128 Nicholson Street, Fitzroy on April 19, 2016 from 7pm.

RACI said that registration for this event could be made online until April 15, 2016 at:

<http://www.ivvy.com/event/VBG562/>.