



# Biotech Daily

Thursday August 4, 2016

*Daily news on ASX-listed biotechnology companies*

- \* **ASX, BIOTECH UP: FACTOR UP 26%, ONCOSIL DOWN 10%**
- \* **FEDERAL GOVERNMENT \$500m BIOMEDICAL TRANSLATION FUND**
- \* **OSPREY RAISES \$28m, PLAN FOR \$1m MORE**
- \* **USPTO ALLOWS 2 PATENTS FOR PRESCIENT PTX-200**
- \* **MACH7 APPOINTS ALPHATRON DISTRIBUTOR FOR BENELUX**
- \* **PSIVIDA APPOINTS DR DARIO PAGGIARINO CHIEF MEDICAL OFFICER**
- \* **ADHERIUM APPOINTS ROSS BRADDING, JULIA CHAMBERS**
- \* **BIO-MELBOURNE AUGUST, SEPTEMBER BRIEFINGS, BREAKFAST**

## MARKET REPORT

The Australian stock market recovered 0.18 percent on Thursday August 4, 2016 with the ASX200 up 10.1 points to 5,475.8 points.

Seventeen of the Biotech Daily Top 40 stocks were up, 12 fell, eight traded unchanged and three were untraded. All three Big Caps fell.

Factor Therapeutics was the best, up 1.1 cents or 25.6 percent to 5.4 cents with 1.7 million shares traded.

Anteo climbed 9.6 percent; Atcor was up eight percent; Admedus was up 6.1 percent; Living Cell rose 5.3 percent; Pro Medicus and Viralytics were up more than four percent; Airxpanders and Starpharma rose more than two percent; Actinogen, Avita, Mesoblast, Osprey and Polynovo were up more than one percent; with Clinuvel, Reva and Sirtex up by less than one percent.

Oncosil led the falls, down 1.5 cents or 10 percent to 13.5 cents with 3.1 million shares traded.

Uscom lost 6.25 percent; Cellmid, Genetic Technologies and Universal Biosensors fell more than five percent; Antisense, Cochlear and Prima shed more than two percent; Acrux, CSL, Compumedics, Ellex and Medical Developments lost more than one percent; with Impedimed and Reva down by less than one percent.

## FEDERAL GOVERNMENT

The Federal Government says the \$500 million Biomedical Translation Fund has opened for applications from private life sciences fund managers.

A media release from the Minister for Health and Aged Care Sussan Ley and Minister for Industry, Innovation and Science Greg Hunt said the fund was intended “to accelerate the development and commercialization of Australian biomedical discoveries”.

Ms Ley said the Federal Government’s \$250 million investment in the Fund would be dollar-matched by private sector co-investment.

“This investment will ensure the most promising discoveries ...[from] Australian health and medical research will gain access to institutional growth capital to be turned into better drugs, better devices and better health outcomes for Australians,” Ms Ley said.

“The fund will also help our research experts tap into corporate investment networks to participate in the growing global market for developing treatments, therapies and cures for diseases worldwide,” Ms Ley said.

“Without increased access to venture capital and entrepreneurial investment we risk missing an opportunity to commercialise our great ideas and research outcomes to benefit all Australians and our economy,” Mr Hunt said.

Mr Hunt said that the Fund would “leverage our world leading health and medical research strengths and ensure our best ideas are retained in Australia”.

The media release said that Innovation Australia would administer the Fund, through a committee chaired by Peter Wills, with members including Prof Melissa Little, Dr Chris Roberts, Dr Deborah Rathjen, Dr Leanna Read, Fiona Pak-Poy and Jeremy Samuel.

The media release said that applications would be open until September 14, 2016 and for more information go to: [www.business.gov.au/BTF](http://www.business.gov.au/BTF).

## OSPREY MEDICAL

Osprey says it has commitments to raise \$28 million at 28 cents per Chess depositary interest (CDI) and a share plan to raise a further \$1 million.

Osprey said that the commitments for 100,000,000 CDIs, equivalent to 50,000,000 US shares, were from sophisticated and institutional investors.

The company said the placement would be completed in two tranches with the first tranche of about 38,500,000 CDIs to be issued under its ASX placement capacities, with the second tranche of about 61,500,000 CDIs to be issued subject to shareholder approval at a special meeting on or about August 30, 2016.

Osprey said that the funds would be primarily used to expand commercialization of the Dyevert system, continue research and development of the product portfolio, including Dyevert Plus, on-going clinical evaluations for scientific presentation and publication and to provide expansion capital to accelerate growth.

The company said that 16.1 percent shareholder Brandon Capital Partners had committed \$10 million to the placement to be invested in the second tranche.

Osprey chief executive officer Mike McCormick said the company was “delighted with the oversubscribed placement”.

The company said that Canaccord Genuity Australia and Bell Potter Securities acted as joint lead managers to the placement, with Vesparum Capital as financial advisor.

Osprey said it hoped to raise up to \$1, million through a share purchase plan to existing CDI holders in Australia and New Zealand.

The company said that shareholders at the record date of August 3, 2016 could apply for up to \$15,000 in CDIs at 28 cents, capped at \$1 million.

Osprey was up 0.5 cents or 1.5 percent to 34.5 cents.

### PRESCIENT THERAPEUTICS

Prescient says that the US Patent and Trademark Office allowed two patents relating to PTX-200 for cancer.

Prescient said that the patents were entitled 'Effective treatment of tumors and cancer with tricitabine and related compounds' and 'Compositions including tricitabines and taxanes and methods of use thereof' but did not disclose the duration of the patents.

The company said that the first patent was relevant to claims involving the intravenous dosing schedule of novel Akt inhibitor PTX-200 including a method for identifying and treating patients with tumors in the pancreas, ovary or colon that has highly expressed Akt, or protein kinase B.

Prescient said that the second patent allowed claims relevant to its on-going breast cancer clinical trial of PTX-200 in combination with taxanes (BD: Feb 17, 2016).

Prescient was up half a cent or five percent to 10.5 cents.

### MACH7 TECHNOLOGIES

Mach7 says it has a distribution agreement with Alpatron Medical Systems BV for its imaging platform in Benelux- Belgium, the Netherlands and Luxembourg.

Mach7 said that the Benelux countries had a combined population of 28.5 million people and "some of the highest healthcare spending as a percentage of GDP of any of the countries in continental Europe".

The company said that Alpatron would market and distribute the Mach7 suite of enterprise imaging products and provide user training and customer support.

Alpatron director Harald Verloop said that the company had "observed the Mach7 solution in action and have spoken to our customers".

"Mach7's technologies complement and extend our product portfolio for our customers," Mr Verloop said.

Mach7 was unchanged at four cents with 2.4 million shares traded.

### PSIVIDA CORP

Psivida says it has appointed Dr Dario Paggiarino as its chief medical officer.

Psivida said Dr Paggiarino had more than 25 years' experience in the pharmaceutical industry, with "extensive expertise in global drug development programs focused on retinal disease".

The company said that Dr Paggiarino was formerly Lpath's chief development officer and previously was Novartis Alcon Laboratories retinal diseases therapeutic unit head, responsible for its retina pharmaceutical development pipeline through regulatory approvals.

Psivida said that Dr Paggiarino was previously Pfizer's executive director of clinical development and medical affairs, with a focus on clinical development in glaucoma, diabetic and degenerative retinal diseases and medical responsibilities for Macugen, the first anti-vascular endothelial growth factor (VEGF) treatment approved for age-related macular degeneration.

The company said Dr Paggiarino had held research and development positions at Angelini Pharmaceuticals and Pharmacia Global R&D, where he was clinical program director of ophthalmology with responsibilities including Xalatan a leading glaucoma therapy.

Psivida said that Dr Paggiarino held a degree in Medicine and General Surgery from the University of Rome La Sapienza and had authored numerous scientific articles.

Psivida was untraded at \$4.96.

## ADHERIUM

Adherium says it has appointed Ross Bradding as its new chief operating officer and Julia Chambers head of corporate development.

Adherium said that Mr Bradding was previously First New Zealand Capital's chief operating officer and had more than 25 years' experience in banking at Goldman Sachs, Credit Suisse First Boston and the Industrial Bank of Japan.

The company said that Ms Chambers was formerly New Zealand's Callaghan Innovation business innovation advisor and had more than 20 years' experience in pharmaceuticals and biotechnology and previously worked for Genzyme, rising to commercial assessment senior director, focusing on the identification and acquisition of external innovation through licencing, partnerships and mergers and acquisitions.

Adherium said that Ms Chambers worked for Eli Lilly UK in sales and marketing.

Adherium was up 0.5 cents or one percent to 49 cents.

## BIO-MELBOURNE NETWORK

The Bio-Melbourne Network says it has four events planned for August and September ranging from medical data to cancer and corporate risk.

The Network's chief executive officer Dr Krystal Evans said that "the future of health is digital, personalised and patient-centric and that these are some of the industry megatrends being explored as part of the Bio-Melbourne Network event line-up for August and September".

The Network said that at the August 25, 2016 Bio-Briefing, Medtronic Diabetes senior director of data and informatics innovation Dr Huzefa Neemuchwala would discuss 'Data and Diabetes'.

The Bio-Melbourne network said that on August 31, Ernst and Young pharmaceutical sector leader Patrick Flochel would speak at a Bio-Briefing entitled 'The Future of Health' and with a panel discuss how the biotechnology, medical technology and pharmaceutical industry were "responding to the ever changing global healthcare landscape".

The Network said that bookings had opened for a Bio-Breakfast entitled 'Advances in Cancer Therapeutics' on September 8 and a 'Corporate Culture and Risk' Bio-Briefing on September 13, 2016.

For more information go to: [www.biomelbourne.org/events](http://www.biomelbourne.org/events).