

Biotech Daily



Thursday November 24, 2016

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH EVEN: BENITEC UP 5%, USCOM DOWN 9%**
- * **MEDIBIO LICENCES MEDTRONIC ZEPHYR BIOPATCH**
- * **LIVING CELL REQUESTS 'CAPITAL RAISING' TRADING HALT**
- * **BIOXYNE REMOVES 6m DR PETER FRENCH OPTIONS FROM AGM**
- * **RECCE 1st AGM 82% REMUNERATION 1st STRIKE**
- * **INVITROCUE APPOINTS DR RAMANUJ DASGUPTA SCIENTIFIC DIRECTOR**
- * **COGSTATE APPOINTS GEORGE HUNNEWELL COO, FRANK CHENG**

MARKET REPORT

The Australian stock market edged up 0.01 percent on Thursday November 24, 2016 with the ASX200 up 0.7 points to 5,485.1 points.

Seventeen of the Biotech Daily Top 40 stocks were up, 16 fell, four traded unchanged and three were untraded.

Benitec was the best, up 0.5 cents or five percent to 10.5 cents with 8,000 shares traded.

Actinogen, Admedus, Neuren and Pro Medicus climbed more than four percent; Medical Developments and Prana were up more than three percent; Airxpanders, Atcor, Avita, Ellex, Impedimed, Pharmaxis and Resmed rose more than one percent; with Clinuvel, Cochlear, Mesoblast, Reva and Sirtex up by less than one percent.

Uscom led the falls, down two cents or 8.7 percent to 21 cents with 143,314 shares traded.

Cyclopharm fell 5.4 percent; Cellmid, Starpharma, Universal Biosensors and Viralytics were down more than three percent; Anteo, Bionomics, Osprey and Prima shed more than two percent; Acrux, Factor Therapeutics, Nanosonics, Oncosil, Orthocell and Polynovo were down more than one percent; with CSL down half a percent.

MEDIBIO

Medibio says it has a binding integration and value-added reseller agreement with the Dublin, Ireland-based Medtronic's health informatics and monitoring division.

Medibio said it had integrated Medtronic's Zephyr Biopatch medical products into its digital mental health platform as part of its cardiac rhythm test for major depressive disorder.

The company said that the agreement provided non-exclusive rights to buy and re-sell Medtronic's Zephyr Biopatch products and accessories as part of its own products.

Medibio did not disclose the commercial terms of the agreement but said that the initial term was 15 months and allowed it to resell the Zephyr products in the US and in any other countries mutually agreed in the future.

The company said that Medtronic agreed to explore joint opportunities around Medibio's mental health products.

Medibio was up two cents or 4.9 percent to 43 cents.

LIVING CELL TECHNOLOGIES

Living Cell has requested a trading halt "pending a capital raising through Hunter Capital Advisors".

Trading will resume on November 28, 2015 or on an earlier announcement.

Living Cell last traded at 9.1 cents.

BIOXYNE

Bioxyne says that a resolution to grant scientific director Dr Peter French 6,000,000 options has been withdrawn for today's annual general meeting.

The Sydney annual general meeting was scheduled for 12pm today but at the time of publication the results had not been published.

In a notice to the ASX after the market closed last night, Bioxyne removed the resolution to grant of 1,000,000 class A options, 2,000,000 class B options and 3,000,000 class C options to Dr French, saying it would be "dealt with at a subsequent shareholders meeting" (BD: Oct 25, 2016).

In the notice of meeting the company said that class A options would be exercisable at 2.34 cents each by November 24, 2019; 40 percent of the class B options vest on achieving 75 percent of the budgeted net profit after tax (NPAT) for 2016-'17 and all vest on reaching that target, exercisable at 2.6 cents a share by November 24, 2020, with 50 percent of the class C options vesting on achieving 75 percent of the budgeted NPAT for 2017-'18 and all vest on reaching that target, exercisable at 3.03 cents a share by November 24, 2021.

Bioxyne did not disclose its budgeted NPAT for either year, but the company's net profit after tax for the 12 months to June 30, 2016 was \$223,846 (BD: Aug 31, 2016).

Last week, Bioxyne said that director George Cameron-Dow had resigned and on Monday withdrew resolutions for Mr Cameron-Dow's re-election and the grant of to Mr Cameron-Dow of 1,000,000 class A options (BD: Nov 21, 2016).

Bioxyne said shareholders would vote on the remuneration report, a 10 percent placement capacity and the re-election of Dr French.

Bioxyne was untraded at two cents.

RECCE HEALTH

Recce has a remuneration report first strike at its first annual general meeting, voting 5,516,888 votes (82.01%) against the report with 1,210,539 votes (17.99%) in favor. Under the Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011 any company with a vote of 25 percent or more against the remuneration report in two successive annual meetings must vote on a board spill. Recce said that all other resolutions were passed easily, except for the vote to re-elect Bernadette Murdoch who resigned (BD: Nov 22, 2016).

Recce's most recent Appendix 3B new issue announcement said the company had 34,435,791 shares on issue, meaning that the votes against the remuneration report amounted to 16.0 percent of the company, sufficient to requisition general meetings. Recce was up half a cent or three percent to 17 cents.

INVITROCUE

Invitrocue says that Dr Ramanuj Dasgupta has been appointed senior scientific director effective from December 1, 2016.

Invitrocue said that Dr Dasgupta was a New York University School of Medicine professor with more than a decade of experience in cancer research and drug discovery.

The company said that in 2014, Dr Dasgupta joined the Genome Institute of Singapore and established the Centre for High-throughput Phenomics and the Perkin Elmer-GIS Joint Centre for Precision Oncology to develop paradigms for cancer treatment.

Invitrocue said that in March 2016, Dr Dasgupta's proprietary compounds were licenced to Ibeca Therapeutics, a spin-off funded by Allied-Bristol Life Sciences.

Invitrocue was untraded at seven cents.

COGSTATE

Cogstate says that it has appointed George Hunnewell as chief operating officer and clinical trials president and Frank Cheng as healthcare president.

Cogstate said that Mr Hunnewell was previously Parexel International Corp clinical research services vice-president and would be responsible for operations including regulatory and quality assurance, product development, human resources and would have profit and loss responsibility for the clinical trials business.

The company said that Mr Hunnewell held Bachelor of Arts in mechanical engineering from Boston's Harvard University and a Masters of Business Administration from the Massachusetts Institute of Technology Sloan School of Management.

Cogstate said Mr Cheng would be responsible for the commercialization of its technology in primary care medicine and said he had "extensive medical device experience, having achieved regulatory clearance and reimbursement for multiple devices and diagnostics" in the US, the European Union, Canada, China and Japan.

Cogstate said that Mr Cheng was most recently Stereotaxis Inc's head of marketing and business development and previously worked for GE Healthcare and Roche Diagnostics. The company said that Mr Cheng held a Bachelor of Business Administration from China's Wuhan University and a Masters of Business Administration from the Nashville, Tennessee-based Vanderbilt University.

Cogstate fell 10 cents or 8.3 percent to \$1.10 with 1.2 million shares traded.