



# Biotech Daily

Thursday December 8, 2016

*Daily news on ASX-listed biotechnology companies*

- \* **ASX UP, BIOTECH DOWN: BENITEC UP 5%, POLYNOVO DOWN 3.5%**
- \* **NFMRI \$50k FOR PROF MARK KENDALL, PROF MICHELLE MCINTOSH**
- \* **MEDADVISOR SIGNS PFIZER FOR DRUG ADHERENCE**
- \* **TAIWAN: 'MEDICAL DEVELOPMENTS PENTHROX FOR PAIN, SURGERY'**
- \* **POLYNOVO SIGNS SURGICAL INNOVATIONS FOR BTM IN SOUTH AFRICA**
- \* **CRESO DELIVERS 700kg HEMP SEEDS FOR PROTEIN BARS**
- \* **AVEXA CHANGES NAME, CODE TO NOVITA HEALTHCARE, NHL**
- \* **PRESCIENT RESTARTS PTX-200 OVARIAN CANCER TRIAL**
- \* **PHARMAUST RIGHTS OFFER RAISES \$1m OF HOPED FOR \$4.6m**
- \* **MMJ SELLS SUBSIDIARIES TO 70% SUBSIDIARY HARVEST ONE**
- \* **UP TO 45% OPPOSE MACH7 FOUNDER, DIRECTOR DR NIGEL FINCH**
- \* **BERGEN REDUCES TO 6% OF ANTEO**
- \* **GRANDLODGE, PETER ANASTASIOU HAVE 13% OF IMMURON**
- \* **FIL TAKES 8% OF MEDIBIO**
- \* **ACRUX LOSES DIRECTOR BRUCE PARNCUTT**

## MARKET REPORT

The Australian stock market climbed 1.2 percent on Thursday December 8, 2016 with the ASX200 up 65.5 points to 5,543.6 points. Thirteen of the Biotech Daily Top 40 stocks were up, 15 fell, 10 traded unchanged and two were untraded.

Benitec was the best, up half a cent or 5.3 percent to 10 cents with 149,455 shares traded. Avita, Osprey and Pro Medicus climbed four percent or more; Prana was up 3.85 percent; Reva rose two percent; Cochlear, Compumedics, Living Cell, Medical Developments, Nanosonics, Universal Biosensors and Viralytics were up more than one percent; with Mesoblast and Resmed up by less than one percent.

Polynovo led the falls, down one cent or 3.45 percent to 28 cents with 151,904 shares traded. Actinogen and Neuren lost more than three percent; Anteo, Oncosil, Orthocell and Starpharma shed more than two percent; Acrux, Admedus, Clinuvel, CSL, Impedimed, Pharmaxis and Sirtex were down more than one percent; with Ellex and Airxpanders down by less than one percent.

## [THE NATIONAL FOUNDATION FOR MEDICAL RESEARCH AND INNOVATION](#)

The National Foundation for Medical Research says Prof Mark Kendall and Prof Michelle McIntosh have each won a \$50,000 medical research innovation medal.

The Sydney-based Foundation said that the University of Queensland's Prof Mark Kendall and Monash University's Prof Michelle McIntosh Dr John Dixon Hughes Medal for Medical Research Innovation won their research grants for Prof Kendall's work on the Vaxxas nanopatch vaccine delivery system and Prof McIntosh's development of an inhalable oxytocin to prevent postpartum haemorrhage in women poor countries.

The New South Wales Department of Primary Industries director of science and research Dr Jeffrey Hammond said that the University of Adelaide's Prof Eric Gowans had been funded with \$293,880 in a Department of Primary Industries and NFMRI partnership to help develop a vaccine for Zika virus.

The Foundation said that the University of Sydney's Prof Des Richardson was awarded \$105,500 for a therapy to prevent the anaemia of chronic disease; the University of Melbourne's Dr Nicholas Opie won a \$390,000 grant for the development of a device that converts thoughts to computer commands for paralysis patients; and the University of Queensland's Prof Michelle Hill was awarded a \$169,204 grant for the development of a screening test to facilitate early detection of oesophageal cancer

NFMRI chief executive officer Dr Noel Chambers said that innovations from both Medal recipients were rapidly advancing to improve the lives of many vulnerable people.

## [MEDADVISOR](#)

Medadvisor says that has signed Pfizer Australia for a patient engagement program for its mobile phone internet-based drug adherence systems for an unnamed medication.

In October, Medadvisor said it had processed more than two million prescriptions worth more than \$80 million through its 'Tap to Refill' mobile telephone application function (BD: Oct 12, 2016).

Medadvisor chief executive officer Robert Read told Biotech Daily at that time that in the three months to September 30, 2016, the company had processed about 750,000 prescriptions at an average value of \$40 per prescription, an increase of 118 percent of the three months to September 30, 2015.

Today, Medadvisor said it would work with Pfizer to deliver information and guidance to patients prescribed with the unnamed Pfizer medication in a program that would run for an initial 18 months.

The company said that Pfizer would deliver a series of educational communications to improve patient quality use of medicines to deliver better patient health outcomes.

Medadvisor said it would receive revenue from Pfizer for the duration of the contract, with Pfizer the ninth pharmaceutical company that had signed up to its platform.

Medadvisor chief executive officer Robert Read said that Pfizer was "one of the world's largest and most diverse pharmaceutical businesses".

"Driving improvements in medication adherence is key to the value we can provide to the health of patients and the broader health system," Mr Read said.

"Partnering with leading companies to help ensure quality use of medicines directly to patients is a key enabler," Mr Read said.

Mr Read said that patient engagement programs were "a key revenue driver in the long term for Medadvisor".

Medadvisor was up 0.2 cents or 5.6 percent to 3.8 cents with 4.1 million shares traded.

### MEDICAL DEVELOPMENTS INTERNATIONAL

Medical Developments says the Taiwan Food and Drug Administration has approved its Pentrox inhaled methoxyflurane analgesic.

Medical Developments said the approval was for “patients with trauma and associated pain and for the relief of pain in monitored conscious patients who require analgesia for surgical procedures”.

The company said that Taiwan had about 23 million people, with 1.6 million patients admitted to hospitals with trauma injuries each year and a further 10.3 million minor surgical procedures each year.

Medical Developments chief executive officer John Sharman said it was significant that the approval included minor surgical procedures “which substantially increases the size of the market for Pentrox in Taiwan”.

“Everywhere in the world we are developing our clinical program in an effort to widen the approved indications for the use of Pentrox,” Mr Sharman said.

Medical Developments was up seven cents or 1.7 percent to \$4.25.

### POLYNOVO

Polynovo says it has signed THE Johannesburg-based Surgical Innovations as its distributor for its biodegradable temporising matrix wound treatment in South Africa.

Polynovo said that Surgical Innovations would also distribute the biodegradable temporising matrix (BTM) in Namibia, Botswana, Mauritius, Zambia and Swaziland.

The company said that Surgical Innovations would set-up a new division to service its customers including a dedicated sales team for BTM and would provide training and support to the surgeons using BTM.

Polynovo chief executive officer Paul Brennan said the use of BTM for surgical wounds would bring “significant clinical outcome benefits to patients in trauma, reconstructive surgery, wide excision repair such as melanoma, deep dermal burns, scar revision, diabetic related foot ulcers, venous leg ulcers and pressure injuries”.

Polynovo fell one cent or 3.45 percent to 28 cents.

### CRESO PHARMA

Creso says its subsidiary Hemp Industries SRO has delivered its second shipment of hemp protein, or hemp seeds, to Slovakia bakery, Pekárne Liptovský Hrádok SRO.

Creso said the 700kg hemp protein shipment followed a 500kg delivery in August.

The company said that the hemp protein was used to produce protein bar products, which were sold in grocery chains like Tesco, Kaufland and others.

The company said it was expecting growing demand for its product “due to increasing public awareness of the health benefits of hemp seeds, which are regarded as the next big thing in the superfood industry for its high content of amino acids, omega acids, protein and other beneficial substances”.

Creso was up one cent or 4.2 percent to 25 cents.

### NOVITA HEALTHCARE (FORMERLY AVEXA)

Novita Healthcare says shareholders approved the change of name from Avexa at the November 29, 2016 annual general meeting and it would begin trading under the new ASX code of NHL on December 12, 2016.

Avexa was unchanged at 2.5 cents.

## PRESCIENT THERAPEUTICS

Prescient says it has dosed the first patient at the next dose of 25mg/m<sup>2</sup> of PTX-200 in its dose escalation phase Ib/II trial for metastatic ovarian cancer.

In 2015, Prescient said it had notified the US Food and Drug Administration of the transfer of the investigational new drug application for PTX-200, formerly known as TCN-P, in a phase Ib/II trial for metastatic ovarian cancer.

The company said last year that the application was previously held by an investigator at the Tampa, Florida-based Moffitt Cancer Center, following the acquisition of the drug from Aktivite Therapeutics in late 2014 (BD: Jun 29, 2015).

Prescient has not previously published the earlier dose, but has selected 35mg/m<sup>2</sup> for PTX-200 for with paclitaxel for locally-advanced breast cancer (BD: Sep 26, 2016).

Today, the company said that the trial combined PTX-200 with cisplatin in patients with recurrent or persistent platinum-resistant ovarian cancer.

Prescient said that previous in-vitro and in-vivo studies showed that PTX-200 sensitized chemo-resistant ovarian cancer cells to cisplatin and PTX-200 was successful in synergizing with cisplatin to enhance cell death in ovarian cancer cells.

Prescient was up 1.1 cents or 13.4 percent to 9.3 cents.

## PHARMAUST

Pharmaust says its one-for-one rights offer at five cents a share has raised \$1,146,494 of the hoped for \$4,625,182 with the potential for a shortfall placement.

Last month, Pharmaust said that for each parcel of three shares subscribed, investors would receive one attaching option, exercisable at 12 cents each by November 30, 2019 and the funds would be used to complete the monepantel (formerly PPL-1) dog cancer trials, fund the costs of preparing for a Nasdaq listing, prepare for a phase II human trial of monepantel, pay the costs of the rights issue and provide working capital (BD: Nov 19, 2015; Jun 2, Nov 8, 2016).

Today the company said it had received subscriptions for 20,211,971 entitlement shares as well as 2,717,899 additional shares of the available 92,503,645 entitlement shares, leaving a shortfall of 69,573,775 shares.

Pharmaust said the directors took up their full entitlement raising \$440,326.

The company said that it reserved the right to place any shortfall securities within three months of the closing date of December 5, 2016 and it had "received strong broker interest in placing the shortfall securities".

Pharmaust was up 0.1 cents or 2.1 percent to 4.9 cents.

## MMJ PHYTOTECH

MMJ says that Harvest One has agreed to pay \$C2 million and issue 53,333,333 of its shares to acquire its subsidiaries United Greeneries and Satipharm.

MMJ said the shares would be at an ascribed price of 75 Canadian cents a share, representing about 98 percent of Harvest shares, prior to a \$C15 million financing, following which MMJ would own about 70 percent of Harvest One pending approvals.

The company said that Harvest One would be renamed Sol Growth Corp and trade on the Toronto Stock Exchange Venture Exchange under the code SOL.

In November, MMJ said it had dropped its planned sale of its subsidiaries United Greeneries and Satipharm to Canada's Top Strike Resources having received a better offer from Harvest One Capital (BD: Sep 28, Nov 3, 2016).

MMJ was unchanged at 20 cents.

## [MACH7 TECHNOLOGIES](#)

Up to 45.15 percent of votes at the Mach7 annual general meeting voted against the re-election of founder and director Dr Nigel Finch.

The re-election vote was opposed by 340,578,610 votes (45.15%), with 413,669,767 votes (54.85%) in favor.

All other resolutions were passed overwhelmingly, with the remuneration report receiving 5.44 percent opposition, while the issue of 1,250,000 options to director Alister Spittle and the 10 percent placement capacity were both opposed by 5.7 percent of the meeting.

The company's most recent Appendix 3B new issue announcement said that Mach7 had 1,087,546,278 shares on issue, meaning that the votes against Dr Finch amounted to 31.3 percent of the company, sufficient to requisition extraordinary general meetings.

Mach7 was up 0.1 cents or 2.5 percent to 4.1 cents with 2.2 million shares traded.

## [ANTEO](#)

Bergen Funds and Eugene Tablis have reduced their substantial holding in Anteo from 82,886,736 shares (7.31%) to 69,604,355 shares (6.14%).

In August, the New York-based Bergen Global Opportunity Fund and Bergen Asset Management became substantial in Anteo from the conversion of \$2,280,000 of convertible securities to 82,886,736 shares or 2.75 cents per share (BD: Aug 22, 2016).

Today, Bergen said it bought shares in August, but from September 2 to December 7, it sold shares with the largest sale 6,623,217 shares for \$297,299 or 4.5 cents a share.

Anteo fell 0.1 cents or 2.3 percent to 4.3 cents with 3.0 million shares traded.

## [IMMURON](#)

Grandlodge and Immuron executive vice president Peter Anastasiou have increased and been diluted from 10,698,360 shares (14.11%) to 13,663,364 shares (12.93%).

Mr Anastasiou said Advanced Clinical acquired 546,875 shares at no cost in lieu of provision of logistical and customer support services, and Advanced Clinical and with Kristine Patricia Anastasiou and the Anastasiou Super Fund, the group acquired 2,418,129 shares for \$604,532 or 25 cents a share in the rights issue on July 7, 2016, which raised \$6,322,474 (BD: Jul 5, Oct 4, 2016).

Immuron fell half a cent or 1.7 percent to 28.5 cents.

## [MEDIBIO](#)

The Hong Kong-based FIL Limited says it has increased its substantial shareholding in Medibio from 6,816,492 shares (5.17%) to 11,608,958 shares (7.82%).

FIL said it became substantial earlier this week and today said it bought the 4,792,466 shares on December 5 in a placement at 40 cents a share and on-market at 39 cents a share (BD: Dec 6, 2016).

Medibio fell 1.5 cents or 3.9 percent to 37 cents.

## [ACRUX](#)

Acrux says that non-executive director Bruce Parncutt has resigned.

Acrux fell half a cent or 1.6 percent to 30.5 cents.