



Biotech Daily

Monday March 20, 2017

Daily news on ASX-listed biotechnology companies

- * **ASX DOWN, BIOTECH EVEN: PRO MEDICUS UP 9%, IDT DOWN 10%**
- * **MERCY IMPLEMENTS PRO MEDICUS VISAGE 7 IMAGING**
- * **OPTHEA MEETS EURO REGULATORS FOR OPT-302 WET-AMD TRIAL**
- * **USCOM RECEIVES \$496k FEDERAL R&D TAX INCENTIVE**
- * **NEUREN REQUESTS TROFINETIDE RETT TRIAL RESULTS HALT**
- * **CRESO REQUESTS 'SALES, DISTRIBUTION UPDATE' HALT**
- * **IMPEDIMED APPOINTS AMIT PATEL, DON WILLIAMS DIRECTORS**
- * **MEDIBIO APPOINTS DR GREG MOON CMO, DR YASHAR BEHZADI CPO**

MARKET REPORT

The Australian stock market fell 0.36 percent on Monday March 20, 2017, with the ASX200 down 20.7 points to 5,778.9 points.

Thirteen of the Biotech Daily Top 40 stocks were up, 14 fell, nine traded unchanged and four were untraded.

Pro Medicus was the best, up 45 cents or 9.3 percent to \$5.31 with 489,829 shares traded.

Reva climbed 6.6 percent; Airxanders, Orthocell, Starpharma and Uscom rose more than two percent; Avita, CSL, Pharmaxis, Polynovo and Sirtex were up more than one percent; with Compumedics, Nanosonics and Viralytics up by less than one percent.

IDT led the falls, down 1.5 cents or 10.3 percent to 13 cents with 281,447 shares traded.

Benitec lost 5.9 percent; Living Cell fell 4.2 percent; Actinogen and Prima were down more than three percent; Osprey and Universal Biosensors shed more than two percent; Acrux, Atcor, Impedimed and ITL were down more than one percent; with Clinuvel, Cochlear, Ellex, Medical Developments and Resmed down by less than one percent.

PRO MEDICUS

Pro Medicus says it has completed its enterprise-wide implementation of the Visage 7 imaging system at the St Louis, Missouri-based Mercy Health System.

Pro Medicus said the installation was completed “in record time” at the fifth largest Catholic health system in America.

Last year, the company said that the Mercy contract was worth \$21 million over seven years (BD: Apr 4, 2016).

Today, Pro Medicus said that the Visage system at the Mercy could process 70,000 current and prior imaging exams daily, equating to more than 25 million annual studies. The company said that Visage 7 had enabled the decommissioning of nine separate instances of Mercy’s legacy picture archiving and communication systems, consolidating diagnostic, clinical and mobile image viewing in one Visage system.

Mercy chief information officer Gil Hoffman said the hospital system “needed to quickly install Visage because we were operating nine separate imaging systems, and those systems were aging”.

“Visage gave us the support we needed to speed things up, shave months off our plan and get a single, strategic imaging platform in place,” Mr Hoffman said.

“Now, only six months later, our system architecture is simplified, and physicians across Mercy have faster, more reliable access to images,” Mr Hoffman said.

Pro Medicus chief executive officer Dr Sam Hupert said the large scale, enterprise implementation “could well be a first for the industry where traditionally implementations of this scale can take triple the time and often longer”.

“This is on top of the significant infrastructure savings and clinical benefits we have been able to deliver to Mercy all of which helps to further reinforce our value proposition as compared to the more traditional [picture archiving and communication systems] vendors in the market,” Dr Hupert said.

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OPTHEA

Opthea says it has had European scientific advice meetings for the phase IIb development program of its OPT-302 for wet age-related macular degeneration.

Opthea said it had met with the United Kingdom Medicines and Healthcare Products Regulatory Agency and Sweden’s Medical Products Agency and sought advice including assessments of marketing authorization applications for approved anti-vascular endothelial growth factor A (VEGF-A) therapies.

The company said that OPT-302 was a VEGF-C and VEGF-D trap therapy for wet age-related macular degeneration (AMD).

Opthea chief executive officer Dr Megan Baldwin said that OPT-302 blocked signals that caused blood vessels in the back of the eye to grow and leak, which might be associated with resistance to existing treatments for wet AMD.

Dr Baldwin said the company expected to begin a phase IIb, randomized, controlled, dose-ranging, multi-centre trial in treatment-naïve patients by the end of 2017, with three treatment groups to investigate the efficacy and safety of intra-vitreous OPT-302, administered monthly at two dose levels in combination with the selective VEGF-A inhibitor Lucentis 0.5mg, compared to monthly Lucentis alone.

Opthea said that the primary efficacy endpoint was the mean change from baseline in visual acuity, with secondary endpoints including anatomic changes in wet AMD lesion composition using spectral domain optical coherence tomography imaging.

Opthea was unchanged at 95 cents.

USCOM

Uscom says it has received \$496,334 from the Australian Tax Office under the Federal Government Research and Development Tax Incentive program.

Uscom said the rebate related to research and development expenditure for the year to June 30, 2016.

Uscom was up half a cent or 2.7 percent to 19 cents.

NEUREN PHARMACEUTICALS

Neuren has requested a trading halt “pending an announcement regarding [its] phase II clinical trial of trofinetide in Rett Syndrome”.

Trading will resume on March 22, 2017 or on an earlier announcement.

Neuren last traded at eight cents.

CRESO PHARMA

Creso has requested a trading halt pending “a significant sales and distribution update regarding Creso entering into a new region”.

Trading will resume on March 22, 2017, or on an earlier announcement.

Creso last traded at 70 cents.

IMPEDIMED

Impedimed says it has appointed Amit Patel and Donald ‘Don’ Williams as non-executive directors.

Impedimed said that Mr Williams had more than 35 years’ experience as an accountant and company director, with experience in the medical devices and life sciences industries and was currently a director of Nasdaq-listed companies Akari Therapeutics, Alphatec Holdings and Marina Biotech as well as the private Proove Biosciences.

The company said that Mr Williams was previously an audit partner of Grant Thornton LLP’s life sciences practice and prior to Grant Thornton, spent 26 years with Ernst and Young LLP.

Impedimed said that Mr Patel was “an expert in digital health”, with experience in commercializing technologies across the software and healthcare industries.

The company said that Mr Patel was currently the co-founder and chief executive officer of Vios Medical, which has developed a US Food and Drug Administration cleared patient management platform used across major hospitals in the US and India and has held roles in healthcare and medical technology companies, including Medtronic.

Impedimed said that Mr Patel held a Bachelor of Biomedical Engineering from University of Minnesota Twin Cities and Masters of Business Administration from Stanford University Graduate School of Business.

Impedimed chair Dr Cherrell Hirst said that with the two appointments the company had six directors and was “in the final stages of hiring an additional Australian based director”.

Impedimed fell one cent or 1.4 percent to 69 cents.

MEDIBIO

Medibio says it has appointed Dr Greg Moon as its chief medical officer and Dr Yashar Behzadi as chief product officer, both to be based in Silicon Valley, California.

Medibio said it had established a Silicon Valley technology and product development centre and Dr Moon would lead the clinical and regulatory team, while Dr Behzadi would lead the platform, algorithm and product functions.

The company said that Dr Moon held a Doctor of Medicine from Stanford University and a Masters of Business Administration from the University of California Berkeley.

Medibio said that previously Dr Moon was Proteus Digital Health's clinical affairs director.

The company said that Dr Behzadi had more than 15 years' in executive roles in medical device and technology companies and previously was also with Proteus Digital Health leading the product, data sciences and application development teams.

Medibio said it would hire a US-based chief financial officer.

Medibio fell 2.5 cents or 7.6 percent to 30.5 cents.