



# Biotech Daily

Thursday July 20, 2017

*Daily news on ASX-listed biotechnology companies*

- \* **ASX UP, BIOTECH DOWN: CELLMID, LIVING CELL UP 4%, PRIMA DOWN 8%**
- \* **NUHEARA RAISES \$9m**
- \* **OPTISCAN SHIPS EVALUATION MICROSCOPES TO CARL ZEISS**
- \* **NEUREN FDA MEETING FOR TROFINETIDE PHASE III RETT PLANS**
- \* **INVITROCUE, SINGAPORE GENOME INSTITUTE JOINT CANCER LAB**
- \* **RECCE PRODUCING 1 LITRE A DAY OF RECCE 327 ANTIBIOTIC**
- \* **RACE: REVIEW OF BISANTRENE PUBLISHED**
- \* **LBT: BOB FINDER GOES, KATE COSTELLO CHAIR, GLENN HAIFER NED**
- \* **BARD1 APPOINTS PROF SAMUEL JANES ADVISOR**

## MARKET REPORT

The Australian stock market was up 0.51 percent on Thursday July 20, 2017 with the ASX200 up 29.4 points to 5,761.5 points. Twelve of the Biotech Daily Top 40 stocks were up, 15 fell, nine traded unchanged and four were untraded.

Cellmid and Living Cell were equal best, up four percent to 2.6 cents and 13 cents, respectively, with 1.55 million shares and 222,184 shares traded, respectively.

Admedus and Viralytics climbed more than three percent; Pharmaxis, Resmed and Universal Biosensors rose two percent or more; Actinogen, Clinuvel, ITL, Sirtex and Starpharma were up more than one percent; with Cochlear and Mesoblast up by less than one percent.

Prima led the falls, down 0.2 cents or eight percent to 2.3 cents with 12.3 million shares traded.

Orthocell lost 6.45 percent; Cyclopharm was down 5.9 percent; Neuren fell 4.7 percent; Acrux and Prana were down more than three percent; Airxpanders, Polynovo and Psivida shed more than two percent; Bionomics, LBT, Nanosonics and Pro Medicus were down more than one percent; with CSL, Impedimed and Opthea down by less than one percent.

## NUHEARA

Nuheara says it has raised \$9.0 million in a placement at 9.2 cents a share, a 2.5 percent discount to the 15-day volume-weighted average price to July 17, 2017.

Nuheara chief executive officer Justin Miller said the “significant placement to a small group of institutional funds, at only a minor discount to our recent trading prices, is testament to Nuheara’s recent corporate achievements and growth as well as its long-term vision and strategies”.

The company said that funds would be for working capital to continue the retail uptake of its Iqbuds sound filtering and hearing ear buds, product development, and the development of the intellectual property portfolio.

Nuheara said that Moelis Australia Advisory was the book-runner and lead manager to the placement.

Nuheara fell 0.6 cents or 6.1 percent to 9.3 cents with 14.5 million shares traded.

## OPTISCAN

Optiscan says the first batch of its Carl Zeiss Meditec confocal microscope probe and reading systems has been dispatched for opinion leader evaluations.

Optiscan said that the systems were capturing images and validating application protocols in animal tissue for use in future clinical systems.

The company said that Zeiss was responsible for all regulatory approvals, including Conformité Européenne (CE) mark and US Food and Drug Administration approval and was “progressing on schedule within [Zeiss] expectations”.

Optiscan said that the next batch of confocal microscope probe and reading systems were currently being built and would be delivered to Zeiss within a fortnight.

The company said it was securing distribution partners for its Viewnvivo second-generation pre-clinical research microscope for Europe, China, major Asian centres, Australia and New Zealand, with Scintica Instrumentation the exclusive distributor for North America and Canada.

Optiscan said that it had two Viewnvivo installed in US research facilities for customer experiments, demonstrations, validation and specific research application testing and both installations were expected to convert to sales over the coming months.

The company said it had a Viewnvivo system in China for customer demonstrations, trade shows and trials and it was “in advanced discussions with specific prospects for the first sales of Viewnvivo” in China.

Optiscan said that Viewnvivo was being evaluated in Australian research institutes and universities and it was in early discussions with a Chinese endoscope manufacturer.

Optiscan was unchanged at 10 cents.

## NEUREN PHARMACEUTICALS

Neuren says it will meet with the US Food and Drug Administration in October to discuss development plan for trofinetide for Rett syndrome.

In March, Neuren said its 82-patient, phase II trial of trofinetide for Rett syndrome had “achieved statistically significant clinical benefit” and clinically meaningful efficacy at the highest dose of 200mg/kg (BD: Mar 22, 2017).

Today, Neuren executive chairman Dr Richard Treagus said the company was “pleased to have received confirmation of this important end-of-phase II meeting” which would discuss the phase III plans.

Neuren fell 0.3 cents or 4.7 percent to 6.1 cents with 1.45 million shares traded.

## INVITROCUE

Invitrocue says it has a joint laboratory with the Genome Institute of Singapore to develop patient-derived cancer organoids for better cancer management.

Invitrocue said that laboratory aimed “to boost expertise and develop tumor models to enhance decision-making for clinicians and enable them to personalize treatment to help patients manage the disease and prolong survival”.

The company said that the laboratory would focus on the development and integration of its oncology patient-derived organoid (Onco-PDO) platform for four oncology indications: head and neck cancer, colorectal cancer, liver cancer and triple negative breast cancer. Invitrocue said that the Genome Institute was a Singapore Government-supported initiative through the Agency for Science Technology and Research (ASTAR) and sought to use genomic sciences to achieve significant improvements in human health.

The company said that the joint laboratory would be located at the Genome building in Singapore’s Biopolis biomedical research centre and would be “the first of its kind in Asia Pacific, where there will be integration of phenotypic and genomic data with patient response performed prospectively”.

Invitrocue said laboratory would leverage its capabilities in developing cell-based products and services for commercialisation and the Genome Institute’s expertise in genomics, oncology and organoid biology and was expected to expand to employ up to 20 staff in scientific and technical roles.

Invitrocue executive director Dr Steven Fang said the joint laboratory was “another significant milestone for Invitrocue and a happy reunion story since the company was spun-off from ASTAR five years ago in 2012”.

“Our innovative approach in using bio-analytics for healthcare has been validated by leading pharmaceutical companies,” Dr Fang said.

“The new lab will bring our work another step closer to commercialisation for technologies that essentially take the guesswork out of cancer treatment and improve the quality of life for the patient,” Dr Fang said.

Invitrocue was unchanged at seven cents.

## RECCE

Recce says its new automated manufacturing facility at Sydney’s Macquarie Park is producing its antibiotic compound Recce 327 at volumes for human clinical trials.

Recce said that the delivery of the automated manufacturing process, together with the provision of facilities and staff for assurance of quality, was “an important corporate and technical milestone” to ensure sufficient, timely and quality supply of the synthetic antibiotic compounds in compliance with the US Food and Drug Administration good laboratory practice standards.

Recce executive chairman Dr Graham Melrose said he was “delighted with this on-schedule milestone towards addressing the urgent global challenges of resistant superbugs”.

The company said that the Sartorius Stedim bio-reactor was producing 1000ml batches of the Recce antibiotic each day or about 50 of the 150ml sterile drip bags a week, enough to supply phase I and phase II trials.

Recce chief chemical engineer Arthur Kollaras said that “having our own new facility ensures valuable protection against the costly delays commonly experienced by drug companies, in their efforts to produce, refine or add to the capabilities of their product, limitations recently emphasised by the FDA”.

Recce was unchanged at 18 cents.

## RACE ONCOLOGY

Race says an article by chief scientific officer Dr John Rothman has been published detailing the history and clinical utility of Bisantrone for cancer.

Race said the article, entitled 'The Rediscovery of Bisantrone: A Review of the Literature' was published in the open-access, peer-reviewed International Journal of Cancer Research and Therapy.

The full article is available at: <http://www.opastonline.com/current-issue-ijcrt/>.

Race chief executive officer Peter Molloy said the article was "the first significant published article on Bisantrone in more than two decades".

"It represents an excellent summary of the history and clinical utility of Bisantrone and should be an important resource for oncologists who use Bisantrone," Mr Molloy said.

Race said it planned to use the article to support its named patient program sales in Europe and South Korea.

Race fell half a cent or 1.8 percent to 27.5 cents.

## LBT INNOVATIONS

LBT says chairman Bob Finder will retire at the end of July, with director Catherine (Kate) Costello promoted to chair and Dr Glenn Haifer appointed as a non-executive director.

LBT said that Mr Finder provided "a decade of outstanding leadership ... [which would] culminate later this year in the commercial launch of the APAS Independence".

The company said that Ms Costello was a lawyer with experience in strategy and corporate governance and was a director and chair of several companies.

LBT said that Dr Haifer had 30 years of experience in medicine and the healthcare sector and has launched four businesses operating in primary medical services, histopathology and cosmetic medical services, which he exited through sales to private equity firms and to an ASX 200 listed entity.

LBT fell half a cent or 1.5 percent to 32.5 cents.

## BARD1 LIFE SCIENCES

Bard1 says it has appointed respiratory physician Prof Samuel Janes as a member of its advisory board.

Bard1 said that Prof Janes was a University College London Hospitals head of respiratory research, had been a lead investigator in diagnostic and therapeutic clinical studies in lung cancer and had published more than 100 clinical and scientific papers on respiratory disease winning the European Thoracic Oncology Investigator of the Year award in 2010.

Prof Janes said that "Bard1 is potentially an important diagnostic marker and therapeutic target in the fight against cancer and I am confident that my respiratory medicine expertise and clinical research experience will add significant value to the ongoing evaluation, development and validation of the Bard1 tests for early detection of cancer".

The company said that Prof Janes held a Bachelor of Science, Bachelor of Medicine and a Bachelor of Surgery from the University of London as well as a Master of Science and a Doctor of Philosophy.

Bard1 said that Prof Janes would be granted 2,000,000 options exercisable at 1.28 cents each vesting in 12 months and expiring in four years, subject to shareholder approval.

Bard1 was unchanged at 0.9 cents.

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