



Biotech Daily

Tuesday June 26, 2018

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: BENITEC UP 11.5%; ITL DOWN 8%**
- * **DORSAVI LAUNCHES PROFESSIONAL SUITE IN THE US**
- * **FACTOR CLOSING LEG ULCER RECRUITMENT, RESULTS ON-TRACK**
- * **OPTISCAN RECEIVES \$980k FEDERAL R&D TAX INCENTIVE**
- * **VISIONEERING EXPANDS MULTIFOCAL CONTACT LENS RANGE**
- * **AUSTRALIAN ETHICAL TAKES 7.5% OF SOMNOMED**
- * **W WHITNEY GEORGE TAKES 20.6% OF RHINOMED**
- * **IMMURON APPOINTS NEW YORK'S RICHARD BERMAN DIRECTOR**
- * **HYDROPONICS APPOINTS KATY DAY FOR MARIJUANA REGULATION**

MARKET REPORT

The Australian stock market fell 0.21 percent on Tuesday June 26, 2018 with the ASX200 down 12.8 points to 6,197.6 points.

Twelve of the Biotech Daily Top 40 stocks were up, 19 fell, eight traded unchanged and one was untraded. All three Big Caps fell.

Benitec was the best, up 1.5 cents or 11.5 percent to 14.5 cents with 836,098 shares traded.

Optiscan climbed 6.1 percent; Factor Therapeutics improved 4.55 percent; Bionomics and Uscom were up more than three percent; Ellex, LBT, Opthea and Pharmaxis rose more than one percent; with Clinuvel, Telix and Volpara up by less than one percent.

ITL led the falls, down 1.5 cents or 7.7 percent to 18 cents with 31,673 shares traded.

Genetic Signatures lost 6.4 percent; Impedimed, Neuren, Oncosil and Prescient fell more than four percent; Airxpanders, Polynovo and Pro Medicus were down more than three percent; Compumedics, Dimerix, Mesoblast, Orthocell, Prana and Starpharma shed two percent or more; Avita, Cochlear, Cynata and Resmed were down more than one percent; with CSL, Medical Developments and Sirtex down by less than one percent.

DORSAVI

Dorsavi says it has launched its diagnostics Professional Suite in the US and will ship the first orders today.

Dorsavi said the Professional Suite consisted of wearable sensors which monitored and measured quality of movement and combined with its software interface and lower price allowed a broad range of customers to assess running, lower limb and low back movement metrics.

The company said that the Professional Suite allowed “clinicians, such as running specialists and physical therapists to access the latest generation Dorsavi technology which is simple to use, mobile and cost effective”.

Dorsavi said that increase revenue the Professional Suite used a “software as a service” model with users paying for the hardware and an ongoing monthly fee for access to the software licence, with tiered pricing based on the number of assessment products selected.

The company said the system could be used by health professionals including physical therapists, strength and conditioning trainers, running coaches, chiropractors and podiatrists, as well as orthopaedic specialists to track patient progress and by pharmaceutical companies to validate clinical claims in relation to improvements in patient activity.

Dorsavi chief executive officer Andrew Ronchi said the US clinical market was “a significant opportunity for Dorsavi” with more than 284,000 physical therapists.

Dorsavi was up one cent or 9.1 percent to 12 cents.

FACTOR THERAPEUTICS

Factor Therapeutics says it will close screening for its phase II trial of VF001 for venous leg ulcers this week, with “top-line” results expected by October 2018.

Factor Therapeutics said that had recruited 145 patients of the up to 155 patients expected to be recruited to the trial.

Factor Therapeutics chief executive officer Dr Ros Wilson said that “the low number of withdrawals has persisted and is a very encouraging sign of patients being motivated to stay on study”.

“This has been a key factor in the final recruitment goal, combined with the expert statistical review we obtained when the trial analysis plan was finalized in May,” Dr Wilson said.

“We’re excited that recruitment will soon be complete but, more importantly, that we will shortly have results,” Dr Wilson said.

“In the meantime, our efforts are firmly focused on continuing to drive partnering discussions and preparing for interactions with regulatory authorities following readout,” Dr Wilson said.

Factor was up 0.2 cents or 4.55 percent to 4.6 cents with 1.2 million shares traded.

OPTISCAN

Optiscan says it has received \$980,257 from the Australian Tax Office under the Federal Government Research and Development Tax Incentive program.

Optiscan said the rebate related to expenditure for the year to June 30, 2017.

The company said the funds would be applied to the repayment of a loan of \$500,000 plus interest and to working capital.

Optiscan was up 0.4 cents or 6.1 percent to seven cents.

VISIONEERING TECHNOLOGIES

Visioneering says it has expanded the range of its Naturalvue, multifocal, one-day contact lenses providing lenses from +4.00 to -12.25 dioptres in 0.25 dioptre steps.

Visioneering said that the expansion gave the Naturalvue multifocal “the most extensive power range available in 0.25 dioptre steps of any daily disposable soft multifocal contact lenses currently on the market”.

The company said that the product expansion was made at the American Optometry Association meeting in Denver, Colorado from June 20 to 24, 2018.

Visioneering said the Naturalvue lenses provided “spectacle-level vision across all distances [and] through the added plus powers, practitioners will be able to meet the vision needs for a wider range of patients”.

Visioneering chief executive officer Dr Stephen Snowdy said that by expanding the parameters of the lenses “to include plus powers, we are now able to provide optometrists and their patients with a much wider array of options”.

Visioneering was up 2.5 cents or 7.7 percent to 35 cents.

RHINOMED

W Whitney George says he has increased his holding in Rhinomed from 22,930,600 shares (19.59%) to 24,241,401 shares (20.60%).

The Carlsbad, California-based Mr George said that between December 12, 2017 and April 23, 2018 he bought 1,310,801 shares for \$125,511 or 9.6 cents a share on December 5, 2017.

Rhinomed was unchanged at 14 cents.

SOMNOMED

Australian Ethical Investments says it has increased its substantial shareholding in Somnomed from 3,424,861 shares (5.51%) to 4,656,042 shares (7.48%).

Australian Ethical said that on June 22, 2018 it bought 1,231,181 shares for \$2,652,863 or \$2.155 a share.

Somnomed was unchanged at \$2.16.

IMMURON

Immuron emerged from yesterday’s trading halt to announce that it had appointed the New York-based Richard Jay Berman as a director effective from July 1, 2018.

Immuron said that Mr Berman had 35 years’ experience in venture capital, management and mergers and acquisitions, in the finance, technology, retail, bio-science and real estate sectors and was currently a director of Advaxis Inc, Catasys Inc and Cryoport Inc and previously was “a director or officer of more than a dozen public and private companies” and was formerly an advisor to Medifirst and was Metastat Inc chairman.

The company said that from 2006 to 2011, Mr Berman was National Investment Managers chairman and previously worked at Goldman Sachs and Bankers Trust Co.

Immuron said that Mr Berman held a Bachelor of Science and Master of Business Administration from New York University’s Stern School of Business and a Bachelor of Laws from Boston College and The Hague Academy of International Law.

The company said that Mr Berman would be issued 2,000,000 unlisted options exercisable at 50 cents each by June 30, 2020, pending shareholder approval.

Immuron fell 2.5 cents or 7.25 percent to 32 cents.

THE HYDROPONICS COMPANY

Hydroponics says it has appointed of Katy Williams Day as the product and regulatory affairs manager of its wholly-owned subsidiary THC Pharma.

Hydroponics said that Ms Day would be involved in the Australian roll-out of medical marijuana products from the Hoofddorp, Netherlands-based partner Endoca BV.

The company said that Ms Day had previously worked for Merck Serono, Phebra, Sandoz, Pfizer and Genzyme as head of medical affairs, head of regulatory and scientific affairs and director of regulatory affairs and quality.

Hydroponics said that Ms Day had more than 20 years of experience in the regulatory, market, quality and clinical development of pharmaceutical products.

The company said that Ms Day had experience with the Australian Therapeutic Goods Administration and international regulatory body submissions.

Hydroponics said that Ms Day held a Bachelor of Pharmacy and a Master of Pharmacy from the university of Sydney.

Hydroponics fell one cent or 1.8 percent to 53.5 cents.