



# Biotech Daily

Thursday July 12, 2018

*Daily news on ASX-listed biotechnology companies*

- \* **ASX UP, BIOTECH DOWN: LBT UP 7%; ITL DOWN 12%**
- \* **ACTINOGEN PLAN RAISES \$952k OF HOPED FOR \$2m; TOTAL \$16m**
- \* **SUDA INCREASES ANAGRELIDE SOLUBILITY FOR ORAL CANCER SPRAY**
- \* **RESAPP SLEEP APNOEA DIAGNOSTIC TRIAL 'ON-TRACK'**
- \* **BARD1 GRANTED US BREAST, OVARIAN CANCER TEST PATENT**
- \* **ACCC STARTS 'CARTEL' PROCEEDINGS AGAINST CRYOSITE**
- \* **JP MORGAN CHASE, HIGHBRIDGE BELOW 5% OF BENITEC**

## MARKET REPORT

The Australian stock market was up 0.85 percent on Thursday July 12, 2018 with the ASX200 up 52.7 points to 6,268.3 points.

Thirteen of the Biotech Daily Top 40 stocks were up, 15 fell, seven traded unchanged and five were untraded. All three Big Caps were up, with CSL breaking through \$200 a share.

LBT was the best, up 0.75 cents or 6.8 percent to 11.75 cents with 57,975 shares traded.

Cynata and Prana climbed more than three percent; Actinogen, CSL and Oncosil rose two percent or more; Cochlear, Ellex, Factor Therapeutics, Impedimed, Mesoblast, Nanosonics, Optiscan and Resmed were up one percent or more; with Pro Medicus and Sirtex up by less than one percent.

ITL led the falls, down 2.5 cents or 12.2 percent to 18 cents with 37,953 shares traded.

Imugene lost 7.1 percent; Benitec and Osprey retreated more than six percent; Uscom fell 5.6 percent; Polynovo shed two percent; Airxpanders, Bionomics, Neuren, Orthocell, Prescient and Telix were down more than one percent; with Clinuvel, Medical Developments and Starpharma down by less than one percent.

## ACTINOGEN MEDICAL

Actinogen says its share plan capped at \$2,000,000 raised \$952,500 at five cents a share, taking the total raised with the May placement to \$15,952,500 (BD: May 23, 2018).

Actinogen said that it received applications from 169 shareholders and the company reserved the right to place any unsubscribed balance of the share plan.

The company said that the funds from the placement and the share plan were for the development of Xanamem for Alzheimer's disease, additional studies and other cognitive deficiencies associated with other neurological and metabolic diseases.

Actinogen was up 0.1 cents or 1.96 percent to 5.2 cents.

## SUDA PHARMACEUTICALS

Suda says it has increased the solubility of the anti-cancer agent anagrelide by about 60-fold allowing potentially therapeutic doses with its Oromist oral spray technology.

Suda said that it owned the rights to anagrelide as a preventative and/or treatment of cancer in patients with elevated platelet counts and planned to formulate an oro-mucosal spray using its Oromist technology "which could potentially avoid the side-effects associated with the molecule when administered as an oral solid dose".

The company said that anagrelide was an inherently insoluble compound which created challenges in formulation of an oral solution and was currently used as an anti-thrombotic agent to reduce elevated levels of platelets, which played an important role in the growth and metastatic spread of tumors.

Suda said that platelets played a role in a patient developing drug resistance and targeting platelets was a potential strategy to overcome the problem of chemo-resistance.

The company said that anagrelide would be complementary to treatments including immuno-therapies, through its ability to reduce platelet numbers and reduce the proliferative and protective effect that platelets exhibit on metastatic cells, rendering circulating cancer cells more susceptible to attack by the body's own killer cells.

Suda was unchanged at half a cent with 5.2 million shares traded.

## RESAPP HEALTH

Resapp says it has recruited 312 of the more than 500 planned patients for its double-blind, prospective study of its diagnostic for obstructive sleep apnoea.

Resapp said the study expected to complete recruitment by October 2018.

The company said that it had developed "a sound-based algorithm that identified moderate and severe [obstructive sleep apnoea] using a smartphone placed on a bedside table with a proof-of-concept study of 731 patients showing 86 percent sensitivity and 83 percent specificity when compared to simultaneous in-laboratory polysomnography.

Resapp said it wanted to confirm the findings with the double-blind prospective study which had been expanded to include patients undergoing at-home sleep testing.

Resapp managing-director Dr Tony Keating said that the recruitment meant the company was "firmly on-track to apply for regulatory approval before the end of this calendar year".

"Sleep apnoea is widespread, affecting a third of the male adult population, yet 80 percent of people who suffer from moderate or severe sleep apnoea remain undiagnosed," Dr Keating said. "A highly-scalable, easy to use, at-home screening tool would have significant clinical usefulness and a major impact on population health, especially as undiagnosed sleep apnoea has been linked to serious complications such as heart disease and type 2 diabetes," Dr Keating said.

Resapp was unchanged at 11.5 cents with one million shares traded.

## BARD1 LIFE SCIENCES

Bard1 says the US Patent and Trademark Office has issued a patent covering its tests for breast and ovarian cancer.

Bard1 said that the patent, titled 'Kits for detecting breast or ovarian cancer in a body fluid sample and use thereof' protected claims for its kits comprising peptides from Bard1 isoforms for detecting auto-antibodies associated with breast or ovarian cancer until July 29, 2032 with a possibility for further extension.

Bard1 chief executive officer Dr Learne Hinch said it was "the first patent issued in this important patent family protecting our Bard1-ovarian test, with the European case currently under examination".

The company said that the test was for the early detection of ovarian cancer, which was the leading cause of gynaecological cancer deaths and the eleventh most common cancer in women in the US with about 22,240 new cases diagnosed and 14,070 deaths in 2018. Bard1 said that ovarian cancer was often diagnosed at a late-stage after the cancer had spread, resulting in an overall five-year survival rate of 47 percent in the US and early detection had the potential to save women's lives by enabling earlier treatment.

Bard1 said the patent protected a potential breast cancer diagnostic, with breast cancer the most frequently diagnosed cancer in women in the US, Europe and Australia and rapidly rising in Asia.

Bard1 fell 0.1 cents or 6.7 percent to 1.4 cents with 10.95 million shares traded.

## CRYOSITE

Cryosite says it the Australian Competition and Consumer Commission has filed civil proceedings against it in the Victorian registry of the Federal Court of Australia.

Cryosite said that the proceedings related to its previously proposed agreement to licence, under the Cryosite brand, the collection, processing and storage of umbilical cord blood and tissue and to sell certain of its cord blood and tissue banking assets to Cell Care Australia (BD: Jun 23, Aug 4, Nov 8, Dec 21, 2017; Feb 28, 2018).

The company said the transaction did not proceed (BD: Jan 21, 2018).

Cryosite said the ACCC alleged that it breached the Competition and Consumer Act 2010, principally that the restraint provisions under the agreement constituted cartel provisions.

The company said it was "considering the ACCC's proceedings".

Cryosite was untraded at 8.1 cents.

## BENITEC BIOPHARMA

JP Morgan Chase says it has reduced its holding in Benitec from 15,420,800 shares (6.00%) to 6,792,945 shares (2.64%).

The New-York based JP Morgan Chase said that between June 14 and July 9, 2018 it bought and sold American depositary shares (ADS), with the single largest sale the equivalent of 5,828,240 Australian shares for \$1,139,334, or 19.55 cents a share, through its subsidiary Highbridge Capital Management LLC.

On July 9, Benitec climbed as much as 124.1 percent to 33.5 cents on an up-to \$891.65 million deal with Axovant Sciences for its gene therapy programs (BD: Jul 9, 2018).

Benitec fell 1.5 cents or 6.4 percent to 22 cents with four million shares traded.