



# Biotech Daily

Monday August 20, 2018

*Daily news on ASX-listed biotechnology companies*

- \* **ASX UP, BIOTECH DOWN: USCOM UP 9%; NEUREN DOWN 8.5%**
- \* **NANOSONICS REVENUE DOWN 10% TO \$61m, PROFIT DOWN 78% TO \$6m**
- \* **CORRECTION: ANATARA LIFESCIENCES**
- \* **SIRTEX: CHINA GRAND SHAREHOLDERS APPROVE PURCHASE**
- \* **ADMEDUS FURTHER EXTENDS CAPITAL RAISING SUSPENSION**
- \* **CRESO OPTIONS RAISE \$1.2m OF HOPED-FOR \$2.8m; SHORTFALL**
- \* **NUHEARA: QUANTUM TO SELL IQBUDS BOOST ON AMAZON**
- \* **ARIX BIOSCIENCE TAKES 5.6% OF PHARMAXIS**
- \* **ADRIAN TREVISAN, PALOMA REDUCE TO 19.9% (18%) OF NEUROTECH**
- \* **AUSTRALIAN TRADEMARK FOR NOXOPHARM VEYONDA (NOX66)**

## MARKET REPORT

The Australian stock market was up 0.09 percent on Monday August 20, 2018 with the ASX200 up 5.8 points to 6,345.0 points.

Fourteen of the Biotech Daily Top 40 stocks were up, 16 fell, eight traded unchanged and two were untraded.

Uscom was the best, up 1.5 cents or 9.4 percent to 17.5 cents with 25,000 shares traded.

Bionomics, Genetic Signatures and Opthea climbed more than three percent; Pro Medicus rose 2.2 percent; with Actinogen, Avita, Clinuvel, Cochlear, CSL, Cynata, Ellex, Mesoblast, Optiscan; Telix and Volpara up more than one percent.

Neuren led the falls, down 11 cents or 8.5 percent to \$1.19 with 293,661 shares traded.

Medical Developments lost 7.8 percent; Impedimed shed 6.9 percent; Prescient fell 4.3 percent; Universal Biosensors was down 3.9 percent; Dimerix and Osprey shed more than two percent; Airxpanders, Compumedics, Cyclopharm, Factor Therapeutics, Nanosonics, Orthocell and Starpharma were down more than one percent; with Polynovo, Resmed and Sirtex down by less than one percent.

## NANOSONICS

Nanosonics says that revenue for the 12 months to June 30, 2018 was down 10.1 percent to \$60,698,000, with net profit after tax down 78.0 percent to \$5,751,000.

Nanosonics said that North American revenue from its Trophon EPR probe cleaning systems fell 12.7 percent to \$54.4 million, Europe was up about 76.5 percent to \$3.0 million and the Asia Pacific region down 5.7 percent to \$3.3 million.

The company said the reduction in revenue was due to an earlier than anticipated regulatory approval of Trophon2 and a subsequent run down of its Trophon EPR inventory by distributors, as well as some customers deferring purchase until the release of the new Trophon model.

Nanosonics said research and development spending increased 4.2 percent to \$9.9 million, or 16.3 percent of revenue.

The company said that net tangible asset backing per share was up 7.9 percent to 26.40 cents, with diluted earnings per share down 78.0 percent from 8.70 cents to 1.91 cents.

Nanosonics said it had cash and cash equivalents of \$69.4 million at June 30, 2018, compared to \$62,989,000 at June 30, 2017.

Nanosonics fell five cents or 1.4 percent to \$3.46 with four million shares traded.

## ANATARA LIFESCIENCES

Friday's edition included a typographic error, accidentally renaming Chairman Mel Bridges as Mel Brookes.

To the best of Biotech Daily's knowledge Dr Mel Bridges did not direct Blazing Saddles.

The mistake was made by the out-sourced Guatemalan sub-editor, who out-sourced it to an artificial intelligence algorithm based in Hollywood California.

All sub-editors in the block-chain of out-sourcing have been sacked and the out-sourcing sub-editing department re-nationalized.

Biotech Daily unconditionally apologizes to our favorite Chairman Mel.

Anatara fell 3.5 cents or 5.4 percent to 61 cents.

## SIRTEX MEDICAL

Sirtex says shareholders in China Grand Pharmaceutical and Healthcare Holdings (CGP) have approved its participation in the acquisition of Sirtex.

Sirtex said the deal was not subject to CGP shareholder approval, but the condition allowed CGP to further invest in Grand Pharma Sphere, the entity that will acquire Sirtex.

In June, Sirtex dropped an offer from California's Varian Medical Systems that valued the company at \$1.56 billion in favor of a \$1.87 billion offer from CDH Genetech and CGP (BD: Jun 15, 2018).

Sirtex fell 10 cents or 0.3 percent to \$31.25 with 172,528 shares traded.

## ADMEDUS

Admedus says it has requested a second further extension for its voluntary suspension to "finalize negotiations in relation to a placement".

Last week, Admedus requested an extension until August 20, 2018 to the suspension following its August 2, capital raising trading halt (BD: Aug 2, 6, 8, 13, 2018).

Today, the company requested a further extension until September 3, 2018, or on an earlier announcement.

Admedus last traded at 13.5 cents.

## CRESO PHARMA

Creso says it has raised \$1,218,885.50 through a non-renounceable entitlement issue, \$518,648 of which was from the company's directors.

In July, Creso said it hoped to raise \$2,737,639 in a non-underwritten, non-renounceable one option-for-two shares rights issue at five cents an option, with proceeds to be used for the construction the Nova Scotia, Canada-based Mernova Medicinal Inc cannabis growing facility and working capital (BD: Jul 23, 2018).

Today, the company said the 33,485,865 share shortfall would be placed up until November 14, 2018.

Creso fell half a cent or 0.9 percent to 55 cents.

## NUHEARA

Nuheara says the New York-based Quantum Networks will sell its Iqbuds Boost hearing and sound filtering earbuds exclusively on the Amazon US online store.

Nuheara said Quantum was "a top 200 seller on Amazon" and would use targeted advertising campaigns to market the earbuds.

Nuheara fell 0.2 cents or 2.6 percent to 7.6 cents with 3.6 million shares traded.

## PHARMAXIS

Arix Bioscience Holdings says it has become a substantial shareholder in Pharmaxis with 20,148,000 shares or 5.6 percent of the company.

The London-based Arix said it acquired the shares for \$6,548,100, or 32.5 cents a share, on August 14, 2018, in the Pharmaxis \$24 million placement (BD: Aug 6, 2018).

Pharmaxis was unchanged at 32.5 cents.

## NEUROTECH INTERNATIONAL

Adrian Attard Trevisan says he has decreased his substantial shareholder in Neurotech from 19,740,889 (22.42%) to 19,497,082 shares (19.87%).

According to Neurotech's most recent Appendix 3B new issue announcement, the company had 80,524,988 shares available for trading and a 28,487,058 issued but under ASX escrow, implying Mr Trevisan's holding of 19,497,082 shares was 17.89 percent.

Mr Trevisan said he sold the shares through Paloma Trust, with 185,100 shares sold on August 8 for \$27,920 or 15 cents a share, 15,000 shares sold on August 10 for \$2,700 or 18 cents a share and 43,707 shares sold on August 16 for \$6,993 or 16 cents a share.

Neurotech was unchanged at 16 cents.

## NOXOPHARM

Noxopharm says its anti-cancer drug Veyonda, formerly NOX66, has been approved for a trademark in Australia.

Noxopharm said Veyonda was in the final stages of clinical development, with a series of studies planned, including a proposed phase III registration study.

Noxopharm climbed 5.5 cents or 8.9 percent to 67 cents.