



Biotech Daily

Wednesday January 30, 2019

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH DOWN: PATRYS UP 9%; AIRXPANDERS DOWN 12.5%**
- * **FEDERAL \$37m FOR PARKINSON'S DISEASE**
- * **AIRXPANDERS 2018 SALES UP 211% TO \$12m**
- * **G MEDICAL LESS THAN 2 QUARTERS CASH; \$30m HYGEA CONTRACT**
- * **INVION BACKS DEMERGER, 209m DIRECTOR OPTIONS**
- * **MAYNE ANTI-FUNGAL TOLSURA (SUBA-ITRACONAZOLE) US LAUNCH**
- * **API TO SELL MEDLAB FOOD ADDITIVES**
- * **LBT APPOINTS SIMON ARKELL US DIRECTOR**
- * **CRESO MARIJUANA BEER LICENCED TO SWITZERLAND'S EINHOR BRÄU**

MARKET REPORT

The Australian stock market was up 0.21 percent on Wednesday January 30, 2019, with the ASX200 up 12.5 points to 5,886.7 points.

Ten of the Biotech Daily Top 40 stocks were up, 16 fell, 12 traded unchanged and two were untraded.

Patrys was best, up 0.2 cents or 9.1 percent to 2.4 cents, with 213,168 shares traded.

Antisense climbed 5.3 percent; Orthocell improved four percent; Kazia and Pharmaxis were up more than three percent; Genetic Signatures, Neuren and Proteomics rose more than one percent; with Clinuvel, CSL and Cynata up by less than one percent.

Airxpanders led the falls on good news, down 0.4 cents or 12.5 percent to 2.8 cents with 1.5 million shares traded.

Mesoblast lost 5.1 percent; Uscom fell four percent; Pro Medicus and Volpara were down more than three percent; Benitec, Impedimed, Oncosil and Paradigm shed more than two percent; Actinogen, Dimerix, Medical Developments, Opthea, Polynovo and Prescient were down more than one percent; with Cochlear, Nanosonics and Resmed down by less than one percent.

FEDERAL GOVERNMENT

The Federal Government says it will provide \$30 million to the Garvin's Institute for Parkinson's disease research and \$6.8 million for specialized Parkinson's nurses. A media release from Health Minister Greg Hunt said that Parkinson's disease was "the second most common neurodegenerative disorder in Australia".

"More than 100,000 Australians endure its progressive and debilitating symptoms and without a medical breakthrough, this number is expected to double in 15 years," Mr Hunt said. "Our Government is providing \$30 million over five years to the Garvan Institute of Medical Research to trial promising drugs to reduce the progression of the disease and allow people to live in their homes longer."

Mr Hunt said the \$30 million would come from the Medical Research Future Fund and be directed to the Garvan's Australian Parkinson Mission.

The media release said that the Garvan would trial four repurposed drugs on up to 1,000 patients from Victoria, New South Wales and Queensland to test the effectiveness of the drugs, assist the understanding of Parkinson's disease, identify new treatment targets and discover new drugs.

The Federal Government said that a further \$6.8 million over four years would be provided to primary health networks to improve access to specialized nursing care in the community for people living with movement disorders, including Parkinson's disease.

The media release said that although the subject of research since the 1960s, the cause of Parkinson's disease was largely unknown, current treatments "only mask the symptoms ... no drugs exist to slow or stop the disease progressing and there is no cure".

The Government said the Australian Parkinson's Mission was a collaboration between the Garvan Institute of Medical Research, Shake it Up Australia Foundation, The Cure Parkinson's Trust, Michael J Fox Foundation and Parkinson's Australia.

AIRXPANDERS

Airxpanders says that receipts from customers for the 12 months to December 31, 2018 were up 211.3 percent to \$US8,857,000 (\$A12,314,470).

Airxpanders said that unit sales of its Aeroform post-mastectomy breast expansion system increased 103.8 percent to 3,186 units in the year to December 31, 2018.

The company said it had a cash burn of \$US4,454,000 for the three months to December 31, 2018, receipts for the three months of \$US2,289,000, cash and cash equivalents of \$US9,375,000 with an expected cash burn to March 31, 2019 of \$US6,860,000.

Airxpanders fell 0.4 cents or 12.5 percent to 2.8 cents with 1.5 million shares traded.

G (GEVA) MEDICAL INNOVATIONS

G Medical says it has receipts from customers of \$US2,636,000 (\$A3,665,000) for the year to December 31, 2018.

Last year, G Medical said it had received \$US22,000 from customers for its Prizma medical smartphone case and its vital signs monitoring system.

Today, G Medical said it had a cash burn for the three months to December 31, 2018 of \$US2,708,000, with cash and cash equivalents of \$US2,634,000, it expected to spend \$US4,750,000 in the three months to March 31, 2019 and had loan facilities from major shareholder Dr Yacov Geva of \$US4,430,000 at December 31, 2018.

Separately, G Medical said the Doral, Florida-based Hygea Holdings would buy \$US21.85 million (\$A30.4 million) worth of its equipment over a 24-month term, from April 1, 2019.

G Medical was up 2.5 cents or 8.5 percent to 32 cents with 1.1 million shares traded.

INVION

Invion shareholders have overwhelmingly supported the respiratory assets demerger and the issue of 208,520,753 director options (BD: Dec 21, 2018).

Invion said that all resolutions to the meeting were passed with several facing up to 15 percent dissent from allowable votes in the room.

The company's meeting results notice said that the strongest percentage opposition was to the issue of options to Dr James Campbell with 130,901,297 votes (84.90%) in favor and 23,286,467 votes (15.10%) opposed, with similar opposition to the issue of options to chief executive officer Dr Greg Collier, Thian Chew, Alan Yamashita and Dr Mitchell Glass.

Invion said that the spin-out of Chronic Airways Therapeutics, the election of director Alan Yamashita and short-term incentives for Dr Collier were passed with less than half of one percent opposition.

The company's most recent Appendix 3B new share issue announcement said it had 5,492,272,967 shares on issue meaning the strongest opposition vote of 22,999,244 votes against the options to Mr Yamashita amounted to 0.4 percent of the company, not sufficient to call extraordinary general meetings.

Invion was unchanged at 1.7 cents.

MAYNE PHARMA (FORMERLY HALCYGEN)

Mayne says it has launched its anti-fungal Tolsura capsules, formerly known as Suba-itraconazole, in the US.

In December, Mayne said the US Food and Drug Administration had approved Suba-itraconazole to be marketed as Tolsura in the US (BD: Dec 12, 2018).

In 2008, the then Halcygen said it had filed an investigational new drug application for Suba-itraconazole with the FDA (BD: Nov 29, 2007; May 14, 2008).

Mayne fell one cent or 1.2 percent to 81.5 cents with 5.5 million shares traded.

MEDLAB CLINICAL

Medlab says Australian Pharmaceutical Industries (API) will sell its food additives at Priceline pharmacies, which has more than 475 shops, 350 of which are pharmacies.

Medlab said API would wholesale to more than 2,100 independent pharmacies.

Medlab was up one cent or 2.4 percent to 42.5 cents.

LBT INNOVATIONS

LBT says it has appointed Simon Arkell as a US-based non-executive director, effective from January 30, 2019.

LBT said Mr Arkell lived in California and had a focus on artificial intelligence and software analytics technologies and was the co-founder of seven companies including Predixion Software and Deep Lens.

LBT said Mr Arkell had a Bachelor of Arts from the University of New Mexico and a Master of Business Administration from the San Luis Obispo, California-based California Polytechnic State University.

LBT was untraded at 7.9 cents.

[CRESO PHARMA](#)

Creso says that Switzerland's Einhor Bräu will launch a range of Old Boy Mary Jane marijuana flavored beer.

Creso fell half a cent or one percent to 47.5 cents.