



Biotech Daily

Wednesday March 10, 2010

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH EVEN: TISSUE THERAPIES UP 10%; NOVOGEN DOWN 9.5%**
- * **RUSSIA APPROVES LIVING CELL ENCAPSULATION DEVICE**
- * **CAPITAL GROUP BUYS 4m MORE CSL SHARES**
- * **IMPEDIMED APPOINTS DR WALTON TAYLOR MEDICAL DIRECTOR**
- * **YM BIOSCIENCES (CYTOPIA) RAISES \$US17.5m**

MARKET REPORT

The Australian stock market was flat on Wednesday March 10, 2010 with the S&P ASX 200 down 0.1 points to 4820.0 points.

Fifteen of the Biotech Daily Top 40 stocks were up, 14 fell, seven traded unchanged and four were untraded.

Tissue Therapies was best, up two cents or 10.3 percent to 21.5 cents with 1.2 million shares traded, followed by Avexa up 9.5 percent to 11.5 cents with 4.3 million shares traded.

Antisense climbed 6.1 percent; Biota and Psivida were up more than five percent; Alchemia and Circadian were both up 4.84 percent; Compumedics and Living Cell were up more than three percent; Benitec, Genetic Technologies and Nanosonics rose more than two percent; with Cellestis and Sirtex up more than one percent.

Novogen led the falls, down 4.5 cents or 9.5 percent to 43 cents with 11,000 shares traded, followed by Prana down 9.4 percent to 14.5 cents with 80,800 shares traded.

LBT lost 5.3 percent; Optiscan fell four percent; Cathrx, Clinuvel, Genera, Patrys and Prima were down more than three percent; with Chemgenex, CSL and Phosphagenics down more than one percent.

LIVING CELL TECHNOLOGIES

Living Cell says Russia has approved registration of its encapsulation device as a delivery system.

Living Cell encapsulates pig cells for a variety of treatments in development including porcine islets of Langerhans for its Diabecell type 1 diabetes treatment.

The company said the encapsulation technology meant that this procedure does not require the use of immunosuppressant drugs.

Living Cell said registration allowed the production, sale and use of its capsules in all delivery applications, including cell, drug and biologics.

Living Cell's chief executive officer Dr Paul Tan said that registration of the encapsulation technology was "an important step in the commercial development of the company's living cell products, particularly as the Russian standard is acceptable in Europe".

Dr Tan said that apart from Diabecell and NTcell for Parkinson's disease, there was interest in Russia for the use of the capsules as a drug and biologic delivery system.

Eight insulin dependent diabetes patients have received between one and three implants of Diabecell with positive initial results in the Moscow clinical trial (BD: Oct 27, 2009).

Living Cell was up half a cent or 3.1 percent to 16.5 cents.

IMPEDIMED

Impedimed has appointed breast cancer surgeon Dr Walton A Taylor as its first medical director.

Impedimed said Dr Taylor was a fellow of the American College of Surgeons and a member of the American Society of Breast Surgeons.

The company said Dr Taylor was a graduate of Vanderbilt University and received his medical degree from the University of Texas at Galveston.

Impedimed said the Dallas-based Dr Taylor would continue his surgical practice as the director of the Medical Edge Breast Cancer Program.

Dr Taylor said he had used the Impedimed L-Dex test as a clinical tool for the past 18 months to assess the lymphatic system in his breast cancer patients.

"It's only a matter of time until this prospective management model becomes the new standard of care," Dr Taylor said.

Impedimed was unchanged at 88 cents.

CSL

Capital Group Companies increased their substantial shareholding in CSL from 37,791,043 shares (6.51%) to 41,854,078 shares (7.52%).

Capital Group said the 4,063,035 shares were bought at an average price of \$33.4027 per share between October 19, 2009 and March 8, 2010.

The Capital Group said it did not own shares in CSL but on behalf of "one or more of the investment management companies that make up the Capital Group Companies".

CSL fell 45 cents or 1.2 percent to \$35.76 with 1.8 million shares traded.

YM BIOSCIENCES

Canada's YM Biosciences says it expects to raise about \$US17.5 million from "sophisticated" investors substantially funding its portfolio including the Cytopia assets. YM completed its takeover of Cytopia earlier this year (BD: Feb 1, 2010).

The company said the funds would be used principally to fund YM's drug development activities and for general corporate purposes.

YM said it would have about \$US50 million in cash when this raising closes.

YM is listed on North American exchanges.