



Biotech Daily

Monday March 22, 2010

Daily news on ASX-listed biotechnology companies

- * **ASX DOWN, BIOTECH FLAT: LIVING CELL UP 12%; LBT DOWN 9%**
- * **BIOTECH BENEFITS FROM ONEVENTURES' \$40m INNOVATIVE FUND**
- * **BIO-MELBOURNE BREAKFASTS ON UNUSED CSL 'FLU VACCINE**
- * **ANTISENSE REQUESTS 'TEVA LICENCE' HALT**

MARKET REPORT

The Australian stock market fell 0.86 percent on Monday March 22, 2010 with the S&P ASX 200 down 42 points to 4830.2 points.

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

Living Cell was best, up 2.5 cents or 11.9 percent to 23.5 cents with 23,000 shares traded, followed by Genetic Technologies up 11.8 percent to 3.8 cents with 270,610 shares traded.

Cathrx climbed 6.8 percent; Nanosonics was up 4.8 percent; Avexa, Phosphagenics, Universal Biosensors and Viralytics were up more than three percent; Circadian rose 2.8 percent; with Cochlear, Optiscan and Uscom up more than one percent.

LBT led the falls, down 0.9 cents or nine percent to 9.1 cents with 7,600 shares traded, followed by Genera down 7.7 percent to 72 cents with 148,000 shares traded and Prana down 7.1 percent to 13 cents with 12,000 shares traded.

Acrux and Tissue Therapies lost more than four percent; Bionomics, Clinuvel and Prima fell more than three percent; Heartware and Psivida shed more than two percent; with Alchemia, Cellestis and Chemgenex down one percent or more.

INNOVATION INVESTMENT FUND, ONEVENTURES

The Minister for Innovation, Industry, Science and Research, Senator Kim Carr said Oneventures has been awarded an Innovation Investment Fund licence.

Oneventures executive director Dr Michelle Deaker told Biotech Daily that her fund intended to make its first investment in an Australian life sciences company.

A media release from Senator Carr's office said the program provided fund managers with \$20 million which they match with private sector capital to establish new funds to invest in promising early-stage Australian companies commercializing Australian research.

Senator Carr's office said the Sydney based Oneventures would invest in clean technologies, new media, information technology and life sciences sectors.

Senator Carr said the Oneventures fund would be structured as an Early-Stage Venture Capital Limited Partnership which receives flow-through tax treatment.

The media release said the funding was not a taxing point and investors would receive a full tax exemption on their share of the fund's income and capital.

The Oneventures website said Dr Deaker had "extensive experience in the development of early stage companies, a strong background in Australian [research and development] and expertise in international business expansion".

The company said fellow executive director Dr Paul Kelly was formerly chief executive officer of Medcenter a Latin America on-line pharmaceutical marketing company, Orchid Cellmark a provider of genetic testing services and Gemini Genomics, a clinical genomics company discovering and commercializing novel gene-based targets.

Dr Kelly was a researcher and physician specializing in endocrinology at Sydney's St Vincent's Hospital and was a Garvan Institute research physician in genetic epidemiology of common metabolic disorders.

Senator Carr said fund managers were urged to submit applications under the latest round of the Innovation Investment Fund, which closes on May 31, 2010 (BD: Mar 1, 2010).

BIO-MELBOURNE NETWORK

The Bio-Melbourne Network says its April Bio-Breakfast is entitled 'The boy that cried wolf and will examine the uptake of CSL's H1N1 vaccine.

The Network said CSL's director of vaccine clinical development Dr Michael Greenberg and the Monash Institute for Medical Research's Prof Paul Hertzog would discuss the development and use of the vaccine.

Bio-Melbourne said Dr Greenberg would discuss the H1N1 vaccine development at CSL last year and the vaccine uptake by the public.

The Network said that Dr Greenberg was an epidemiologist with particular experience in influenza and would answer questions about clinical data, dosing and the threat of a third influenza wave this winter in Australia.

Prof Hertzog will discuss the findings of research into predicting an individuals' response to infection and vaccination against H1N1.

Bio-Melbourne said Prof Hertzog's group researched the nature of the early, innate immune response, where the body initially unleashes proteins to fight the virus.

Prof Hertzog's team has compared the documented response to Spanish influenza and sought to address why some people get more severe influenza symptoms than others, which vaccination approaches were effective and how to control reactions with new drugs.

The Bio-Melbourne Bio-Breakfast will be held at the Commonwealth Scientific and Industrial Research Organisation's Clayton Campus on April 13, 2010.

Registration opens at 7:15am for an 8am presentation.

For more information go to <http://www.biomelbourne.org/events/view/119>.

ANTISENSE

Antisense has requested a trading halt pending an announcement “in relation to its licence agreement with Teva Pharmaceuticals”.

In 2008, Israel’s Teva licenced Antisense’s ATL1102 for multiple sclerosis in a potential \$US100 million deal, paying an upfront fee of \$US2 million (BD: Feb 11, 2008).

Four months later the two companies announced positive phase II data confirming the licencing deal (BD: Jun 30, 2008) and triggering a \$US4 million payment to Antisense.

Trading will resume on March 24, 2010 or on an earlier announcement.

Antisense last traded at 4.7 cents.