



# Biotech Daily

Friday May 21, 2010

*Daily news on ASX-listed biotechnology companies*

- \* **ASX, BIOTECH DOWN: BENITEC UP 8%; SUNSHINE HEART DOWN 13%**
  
- \* **IMMURON, NYCOMED COLLABORATE TO PREVENT COLDS, INFLUENZA**
  
- \* **ORBIS QUILTS AVEXA, LOSING \$6m**
  
- \* **STIRLING REQUESTS PARTNER, SPONSOR TRADING HALT**

## MARKET REPORT

The Australian stock market fell 0.26 percent on Friday May 21, 2010 with the S&P ASX 200 down 11.1 points to 4305.4 points.

Six of the Biotech Daily Top 40 stocks were up, 28 fell, four traded unchanged and two were untraded. All three Big Caps fell.

Benitec was best, up 0.3 cents or 8.1 percent to four cents with 89,680 shares traded.

Mesoblast climbed 5.4 percent; Cellmid was up 4.55 percent; Patrys was up 1.15 percent; with Acrux and Psivida up by less than one percent.

Sunshine Heart led the falls, down 0.5 cents or 13.5 percent to 3.2 cents with 200,000 shares traded, followed by Circadian down 10 percent to 63 cents with 52,987 shares traded and Viralytics down eight percent to 4.6 cents with 2.85 million shares traded.

Avexa, Optiscan, Phosphagenics and Universal Biosensors lost more than six percent; Antisense and Bionomics fell more than five percent; Chemgenex, Nanosonics and Novogen were down four percent or more; Alchemia, Biota, Cellestis, Cochlear, Compumedics, Impedimed, Living Cell, Prima, Prana, Sirtex and Starpharma were down more than three percent; Clinuvel, Heartware, LBT, Resmed and Tissue Therapies shed more than two percent; with CSL down 1.7 percent.

## IMMURON

Nycomed and Immuron intend to collaborate to complete the development of an antibody-based compound to prevent influenza in humans.

Immuron said the aim was to target the product based on its technology and preclinical program for the large over-the-counter cold-and-flu market.

The company said the influenza specific market was more than \$US2 billion (\$A2.4 billion) per year globally, while the pharmacy cold-and-flu segment of the over-the-counter market was \$150 million a year retail in Australia alone.

Immuron said input in this product was expected to come from its offices in Melbourne as well as Jerusalem.

Immuron has a collaboration agreement with 19.56 percent shareholder Hadasit, the commercialization arm of Hadassah University Hospital.

Expertise from Nycomed will be sourced from both Nycomed in Europe and in Australia, the company said.

Immuron said Nycomed was one of the top 25 by revenue pharmaceutical companies in the world.

Immuron was up 0.2 cents or 3.1 percent to 6.7 cents.

## AVEXA

Orbis Investment Management has ceased its substantial shareholding in Avexa selling 47,660,761 shares for \$1,472,718 or an average price of 3.1 cents per share.

The company lost \$5,968,500 through its investment in Avexa.

Orbis said it became substantial in Avexa with a holding of 47,660,761 shares or 6.46 percent of the company on December 3, 2009.

Orbis said it acquired the shares through purchases and placements from July 24, 2008 to November 30, 2009 for \$7,441,218 or an average price of 15.6 cents a share.

Avexa fell 0.2 cents or 6.45 percent to 2.9 cents with 13.4 million shares traded.

## STIRLING PRODUCTS

Stirling has requested a trading halt pending an announcement in relation to "a product partnering and significant sponsoring and cross marketing agreement".

Trading will resume on May 25, 2010 or on an earlier announcement.

Stirling last traded at one cent.