



Biotech Daily

Wednesday May 22, 2019

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH EVEN: PATRYS UP 13%; LBT DOWN 15%**
- * **PHOSPHAGENICS TO BE AVECHO BIOTECH; DR ROSS MURDOCH**
- * **OVENTUS: LANE DENTAL, SLEEPCUES FOR O2VENT IN NTH CAROLINA**
- * **BIO-MELBOURNE MOVES TO COLLINS STREET**
- * **RHYTHM WINS ISO QUALITY CERTIFICATION**
- * **2nd CHINESE PATENT FOR SIENNA SIEN-NET BLOOD TEST**
- * **TOTAL BRAIN TEST '80% ACCURATE FOR DEPRESSION DRUGS'**
- * **INVESTORS MUTUAL TAKES 8.5% OF MAYNE PHARMA**
- * **REDHILL HIRES 3 STAFF FOR TALICIA (RHB-105) SALES**
- * **AUSCANN: IDO KANYON STARTS AS CEO**

MARKET REPORT

The Australian stock market was up 0.16 percent on Wednesday May 22, 2019, with the ASX200 up 10.6 points to 6,510.7 points. Thirteen of the Biotech Daily Top 40 stocks were up, 12 fell, 11 traded unchanged and four were untraded.

Patrys was the best, up 0.3 cents or 13.0 percent to 2.6 cents, with 2.4 million shares traded.

Clinuvel climbed 8.3 percent; Oncosil was up 7.9 percent; Neuren improved 6.2 percent; Universal Biosensors and Volpara were up five percent or more; Telix was up 4.6 percent; Cyclopharm and Mesoblast were up more than three percent; Pro Medicus rose 2.4 percent; both Proteomics and Starpharma were up 1.6 percent; with Cochlear, CSL and Paradigm up by less than one percent.

Yesterday's 135.7 percent best, LBT, led the falls, easing 2.5 cents or 15.15 percent to 14 cents, with 12.1 million shares traded.

Orthocell and Osprey lost eight percent or more; Impedimed was down 7.3 percent; Imugene fell 5.6 percent; Avita and Kazia shed more than two percent; Compumedics and Pharmaxis were down more than one percent; with Cynata, Medical Developments, Nanosonics and Resmed down by less than one percent.

PHOSPHAGENICS, AVECHO BIOTECHNOLOGY

Phosphagenics says its annual general meeting has passed all resolutions easily including to change its name to Avecho Biotechnology.

In 2015, Phosphagenics said that a special resolution requiring a 75 percent majority to change its name to Alyptus Biotechnology was opposed by 31.94 percent of votes at the meeting (BD: May 19, 2015).

Today, Phosphagenics said the special resolution to become Avecho was passed with 325,752,334 votes (96.8%) in favor and 10,684,705 votes (3.2%) against.

The company said there were a further 19,462,682 votes at the "proxy's discretion".

Phosphagenics said that there was a slightly higher level of dissent against the 10 percent placement capacity with other resolutions passed by wider margins.

In its notice of meeting, the company said it was "in the process of developing a strategy to refresh and enhance the company's brand ... [and] changing the name ... to Avecho Biotechnology is consistent with the company's current operations" (BD: Apr 18, 2019).

The company said it hoped the new name would "help to facilitate an improved understanding of the company's businesses and growth strategy".

In 2015, Phosphagenics said that Alyptus Biotechnology would "clearly emphasize the company's participation in the biotechnology sector" and a review highlighted that the ASX code of POH "had numerous connotations; there was confusion about the correct spelling; and [a need for] separation from former CEO controversy".

In 2014, former Phosphagenics chief executive officer Dr Esra Ogru was gaoled for six years with a minimum of two years for her part in stealing \$6,146,733 from the company (BD: Nov 7, 2014).

Today, Phosphagenics former chief executive officer and continuing non-executive director Dr Ross Murdoch told Biotech Daily that the company had formally changed its name and expected to begin trading on the ASX under the code AVE by the end of the month.

Dr Murdoch said that he had been appointed chief executive officer of the privately owned Tasmanian Alkaloids, which grows opium poppies for opiate production in that state, and would take up the position on June 3, 2019.

Phosphagenics was unchanged at 0.3 cents with 6.5 million shares traded.

OVENTUS MEDICAL

Oventus says that Lane Dental and Sleepcues PA will distribute its O2Vent mouthguard-style airways system for sleep apnoea in North Carolina.

Oventus said Lane Dental was "the largest comprehensive dental group in North Carolina" and Sleepcues was "one of the largest providers of sleep management services in the US".

Oventus chief executive officer Dr Chris Hart said the company had been working with Sleepcues and Lane Dental "over the last two months to educate more than 125 dental and sleep team members throughout North Carolina on the benefits of Oventus airway technology and how to implement it into clinical practice".

"This is the first region where we are launching our airway technology in both the sleep and dental channels simultaneously," Dr Hart said.

"The technology is bringing sleep and dental groups closer together as the incorporation of air channel technology requires oversight of both a sleep physician and a dentist," Dr Hart said.

Oventus was unchanged at 25 cents.

BIO-MELBOURNE NETWORK

The Bio-Melbourne Network says its office will move from Flinders Lane “to a new and improved office” at Anzac House in Collins Street.

The Bio-Melbourne Network said that it would move over the coming weekend and the office would be closed from Friday May 24 to Monday May 27, when it would have limited access to emails.

The Network said that the new office would be on the 4th Floor, Anzac House, 4 Collins Street, Melbourne.

Bio-Melbourne Network office manager Nicole Pitcher told Biotech Daily that the organization was established in 2001 and shortly afterwards moved to its Milton House office at 25 Flinders Lane.

RHYTHM BIOSCIENCES

Rhythm says its quality management system for the colorectal test it is developing complies with International Organization for Standardisation (ISO) EN 13485:2016.

Rhythm said its European Union notified body, the British Standards Institution, conducted the assessment ensuring “consistent design and development, production, storage and distribution of medical devices that are safe for their intended purposes”.

Rhythm chief executive officer Glenn Gilbert said the certification was a milestone and “another step on Rhythm Biosciences’ path to developing and commercializing its Colostat screening and diagnostic test for the detection of colorectal cancer”.

Rhythm was unchanged at 17.5 cents.

SIENNA CANCER DIAGNOSTICS

Sienna says it has a second Chinese patent for its Sien-Net blood sample preparation technology.

Sienna said the patent, titled ‘Molecular nets on solid phases’ would protect its intellectual property until March 14, 2034.

The company said it bought the Sien-Net technology in last month’s acquisition of the San Francisco-based Sevident (BD: Apr 2, 2019).

Sienna was up 0.1 cents or 1.6 percent to 6.2 cents.

TOTAL BRAIN (FORMERLY BRAIN RESOURCE)

Total Brain says its objective personalized medicine test is 80 percent accurate to determine which of three drugs is best for different forms of depression.

Total Brain said the genetic test was based on analysis of anti-depressant drug response rates of more than 1,000 patients in its Ispot-D personalized medicine study and genetic analysis of 850,000 single nucleotide polymorphisms (BD: Jan 31, 2011).

The company said the validity of its genetic test would support the value potential of its Ispot assets, subject to a replication study.

Total Brain chief executive officer Louis Gagnon said the development of the test was “a major step forward in the treatment of depression and underscores the enormous value of the world’s largest neuroscientific database that powers the Total Brain platform”.

Total Brain fell 0.2 cents or 7.4 percent to 2.5 cents with 10.96 million shares traded.

MAYNE PHARMA GROUP

Investors Mutual says it has increased its holding in Mayne Pharma from 112,057,726 shares (7.08%) to 134,101,493 shares (8.47%).

The Sydney-based Investors Mutual said that between March 19 and May 21, 2019 it bought 22,043,767 shares, with the largest purchases 1,000,000 shares for \$691,900 or 69.19 cents a share on Mar 29 and 1,095,000 shares for \$629,078 or 57.45 cents a share on May 16.

Mayne was up two cents or 3.5 percent to 58.5 cents with 10.7 million shares traded.

REDHILL BIOPHARMA

Redhill says it has hired three staff to market Talicia, or RHB-105, for Helicobacter pylori infection ahead of its expected US launch.

Earlier this month Redhill filed a 505(B)(2) new drug application to the US Food and Drug Administration for Talicia for Helicobacter pylori infection (BD: May 8, 2019).

In 2010, Israel's Redhill said it bought three technologies, Myoconda (RHB-104), Heliconda (RHB-105) and Picoconda (RHB-106) from Sydney's Giaconda (BD: Aug 17, 2010).

Today, the company said it had appointed Rob Jackson as head of marketing, Robert Gilkin Junior as head of market access and Steven Thomasian as head of supply chain. Redhill said that the three staff had "proven excellence in the development and execution of commercial strategies and depth of knowledge in go-to-market commercial and marketing strategy, market access and supply chains".

The company said they would "play a significant role" as it prepared for the launch of Talicia by the end of 2019.

Last night on the Nasdaq, Redhill was up 15 US cents or 2.03 percent to \$US7.55 (\$A10.97) with 24,862 shares traded.

AUSCANN GROUP

Auscann says its new chief executive officer, Ido Kanyon, has joined the company effective from today.

In February, Auscann announced Mr Kanyon's appointment as chief executive officer, replacing interim chief executive officer, Dr Paul MacLeman (BD: Feb 25, 2019).

The company said that Mr Kanyon would relocate from the US to Perth "soon" and Dr MacLeman would return to his previous role as an executive director.

Auscann was up one cent or 2.7 percent to 38.5 cents.