



Biotech Daily

Thursday June 13, 2019

Daily news on ASX-listed biotechnology companies

- * **ASX FLAT, BIOTECH DOWN: PROTEOMICS UP 8%; ACTINOGEN DOWN 10%**
- * **ACADEMY AWARDS CLUNIES ROSS GONGS**
- * **TELIX APPOINTS ECZACIBAŞI-MONROL DISTRIBUTOR**
- * **OSPREY, PREMIER QUEST KIDNEY INJURY DATA**
- * **IMMUTEP RECRUITS 1st IMP321 TACTI-002 COHORT PATIENTS**
- * **OVENTUS O2VENT SPLINT WITH VALVES 'REDUCES SLEEP APNOEA'**
- * **GI DYNAMICS CONTRACTS FIRST US PIVOTAL TRIAL SITES**
- * **THC WINS MARIJUANA MANUFACTURE LICENCE**
- * **CARDIEX REQUESTS 'MATERIAL CUSTOMER CONTRACT' TRADING HALT**
- * **PHILLIP, BIOSCIENCE MANAGERS BELOW 5% IN AVITA**
- * **KINETIC CEASES IN OSPREY**
- * **KINETIC CEASES IN IMPEDIMED**
- * **CRYSTAL AMBER TAKES 49% OF GI DYNAMICS**
- * **BANK OF NEW YORK-MELLON CLIENTS REDUCE TO 19% OF IMMURON**
- * **BNY-MELLON CLIENTS REDUCE TO 59% OF GENETIC TECHNOLOGIES**

MARKET REPORT

The Australian stock market slipped 0.02 percent on Thursday June 13, 2019, with the ASX200 down 1.3 points to 6,542.4 points. Ten of the Biotech Daily Top 40 stocks were up, 18 fell, eight traded unchanged and four were untraded. All three Big Caps were up.

Proteomics was the best, up 2.5 cents or 7.6 percent to 35.5 cents, with 280,079 shares traded. Pharmaxis climbed 6.1 percent; Patrys improved 4.2 percent; Alterity (Prana) was up three percent; CSL, Genetic Signatures and Paradigm rose more than two percent; Compumedics, Kazia, Medical Developments and Resmed were up more than one percent; with Clinuvel and Cochlear up by less than one percent.

Actinogen led the falls, down 0.1 cents or 10 percent to 0.9 cents with 39.3 million shares traded. Orthocell fell 9.6 percent; Benitec lost 8.6 percent; LBT was down 7.4 percent; Antisense and Volpara fell more than four percent; Impedimed was down 3.7 percent; Nanosonics, Osprey, Starpharma, Telix and Universal Biosensors shed two percent or more; Avita, Ellex, Polynovo and Prescient were down more than one percent; with Mesoblast and Pro Medicus down by less than one percent.

AUSTRALIAN ACADEMY OF TECHNOLOGY AND ENGINEERING

The Australian Academy of Technology and Engineering says it will award three Clunies Ross awards tonight along with scholarships and medals.

In a media release, the Academy said that it had awarded the Clunies Ross Innovation Award to Prof Thorsten Trupke and Prof Robert Bardos for improved solar cell manufacturing.

The Academy said that it awarded the Clunies Ross Entrepreneur of the Year Award: to Dr Jane Oppenheim for the expansion of the Ego Pharmaceuticals skin products manufacturing plant and the Clunies Ross Knowledge Commercialisation Award to Prof Anthony Weiss for the development of synthetic skin to treat wounds and scars.

The Academy said that work with tropoelastin and elastin, that give human tissue its elasticity, led Prof Weiss to develop synthetic skin that could be used to heal wounds.

In a media release, the Academy said that Prof Weiss's inventions at the University of Sydney were used to found the spin-off company Elastagen, which was bought by Allergan last year for \$US260 million (\$A376 million).

The Academy said that the Batterham Medal was awarded to Queensland University of Technology's Prof Michael Milford for the development of autonomous vehicles and robotics; ICM Agrifood Awards went to the University of Queensland's Dr Lee Hickey for work on plant breeding and genetics research on wheat and barley and the University of Melbourne's Dr Lydia Ong for microscopy to study the behavior of food components such as protein and fat on a molecular level.

The media release said that the Ezio Rizzardo Polymer Scholarship went to Queensland University of Technology doctoral student Naomi Paxton who was working on 3D body parts printing.

Academy president Prof Hugh Bradlow said the Clunies Ross Awards had been offered since 1991, "recognizing people who have applied outstanding technological achievements for the benefit of Australia".

The Academy said that Dr Ian Clunies Ross, was best known for his pioneering work in veterinary science and in 1949 he became the first chairman of the newly renamed Commonwealth Scientific and Industrial Research Organisation.

TELIX PHARMACEUTICALS

Telix says the Istanbul, Turkey-based Eczacıbaşı-Monrol will manufacture and distribute its cancer imaging products in Turkey, the Middle East and North Africa.

Telix said that initially Eczacıbaşı-Monrol would produce and distribute TLX250-CDx, or 89-zirconium-girentuximab, for imaging renal cell carcinoma with positron emission tomography (PET) as well as support the addition of four Turkish clinical sites to the 250-patient phase III 'Zircon' trial of TLX250 for kidney cancer.

The company said that Eczacıbaşı-Monrol was active in more than 40 countries, in the Middle East and North Africa region, complementing its US and European commercial strategy.

Telix chief executive officer Dr Christian Behrenbruch said that "Eczacıbaşı-Monrol was "an important nuclear medicine company in the countries in which they operate, providing critical nuclear medicine products and services".

"Through our partnership with Eczacıbaşı-Monrol we are able to extend Telix's reach into countries that have a rapidly developing need for our products as well as make use of Eczacıbaşı-Monrol technical strength within the Turkish production team," Dr Behrenbruch said.

Telix fell two cents or two percent to 97 cents.

OSPREY MEDICAL

Osprey says that with its partner Premier Inc can provide acute kidney injury (AKI) burden of illness data to its 250 Quest collaborative hospitals.

Osprey said the reports from the AKI burden of illness study was published at the American College of Cardiology meeting in March showing the incidence, risk factors and costs of acute kidney injury among 2.8 million patients at 749 hospitals undergoing percutaneous coronary procedures.

The company said it hoped the program would lead Quest hospitals to adopt kidney care protocols using its Dyevert system to reduce the cardiac dye in procedures, which has been associated with acute kidney injury in chronic kidney disease patients.

Osprey said that less than five percent of the 250 Premier Quest hospitals used a kidney care protocol with the Dyvert system and the more than 95 percent was “a significant runway of opportunity” (BD: Mar 6, 2019).

Osprey fell 0.2 cents or two percent to 9.8 cents.

IMMUTEP

Immutep says it has recruited the first cohort of 17 patients in its 109-patient phase II Tacti-002 trial of IMP321 with Keytruda for non-small cell lung cancer.

In March, Immutep said it had dosed its first patient in the collaboration with the Kenilworth, New Jersey-based Merck & Co to assess objective response rate, safety and tolerability, response rate, disease control rate, progression-free survival and overall survival. (BD: Mar 7, 2019).

Today, the company said part A of the study for first line non-small cell lung cancer was fully recruited but it might add a further 19 patients if a pre-defined number of responses was observed.

Immutep said it enrolled its first patient in early 2019 and was recruiting patients for its second line non-small cell lung cancer cohort and second line head and neck squamous cell carcinoma cohort.

The company said that 10 study centres were recruiting patients in the US, Europe and Australia, with three additional sites expected to begin recruitment in the coming months. Immutep was unchanged at 2.6 cents with 2.3 million shares traded.

OVENTUS MEDICAL

Oventus says its O2Vent mandibular advancement splint with either its Exvent or O2Vent Onepap valve reduces the severity of obstructive sleep apnoea.

Oventus said a research paper, titled ‘Combination therapy with mandibular advancement and expiratory positive airway pressure valves reduces obstructive sleep apnea severity’ was published in the journal Sleep on June 10, 2019.

The company said the combination of its O2Vent mandibular advancement splint and valves reduced severity to therapeutic levels, compared to mandibular advancement splint therapy alone for incomplete or non-responder patients.

Oventus chief executive officer Dr Chris Hart said that the research paper “confirms an extraordinary increase in efficacy for this non-invasive treatment option for obstructive sleep apnoea”.

“It shows that Oventus O2Vent devices which incorporate our unique airway, when paired with our Exvent or O2Vent Onepap valves, can treat a substantial proportion of patients who had previously not responded to treatment,” Dr Hart said.

Oventus fell half a cent or 2.3 percent to 21 cents.

GI DYNAMICS

GI Dynamics says it has contracts with the first two sites for its pivotal US Endobarrier trial for obesity and type 2 diabetes.

GI Dynamics said that the Ann Arbor-based University of Michigan and the Houston, Texas-based Baylor College of Medicine were the first two sites to sign up for the single therapy euglycemic procedure (Step-1) randomized, pivotal trial.

The company said that the primary endpoint was a reduction of average blood sugar levels at 12 months.

GI Dynamics said it would begin enrolling patients from July 2019.

In 2015, GI Dynamics closed its 500-patient Endobarrier trial due to bacterial liver infections in five of the 325 enrolled patients and a later analysis showed that it failed to meet safety and efficacy endpoints (BD: Mar 6, 2015, Mar 15, 2016).

GI Dynamics was up 0.1 cents or 5.9 percent to 1.8 cents.

THC GLOBAL (FORMERLY THE HYDROPONICS COMPANY)

THC says the Australian Office of Drug Control has granted it a manufacture licence to produce extracts and tinctures of cannabis and cannabis resin.

THC said the granting of the licence was "a significant milestone".

THC was up 4.5 cents or 10.2 percent to 48.5 cents with 2.9 million shares traded.

CARDIEX

Cardiex has requested a trading halt "pending an announcement regarding a material customer contract through Cardiex investment company Inhealth Medical Services".

Trading will resume on June 17, 2019 or on an earlier announcement.

Cardiex was unchanged at 3.5 cents.

AVITA MEDICAL

Phillip Asset Management as trustee for Bioscience Managers Translation Fund I says it has ceased to be a substantial shareholder in Avita.

In January, Phillip Asset Management said it became a substantial shareholder with 95,833,334 shares or 5.14 percent (BD: Jan 22, 2019).

Today, the Melbourne-based Phillip Asset Management said that between May 28 and June 11, 2019, it sold 3,072,822 shares for prices ranging from 36.1 cents a share to 46.5 cents a share.

Biotech Daily calculates that Phillips Asset Management retains 92,760,512 shares or 4.96 percent of Avita

Avita fell half a cent or 1.4 percent to 35.5 cents with 4.8 million shares traded.

OSPREY MEDICAL

Kinetic Investment Partners says it has ceased to be a substantial shareholder in Osprey.

Last year, Kinetic said it increased and was diluted to 23,764,199 shares or 5.88 percent of the company (BD: Nov 14, 2018).

Today, the Melbourne-based Kinetic said that between November 7, 2016 and June 11, 2019, it acquired 8,814,371 shares for \$960,270 or 10.9 cents a share and disposed of the same number of shares at the same price, and "transferred out" 4,384,609 shares.

IMPEDIMED

Kinetic Investment Partners says it has ceased to be a substantial shareholder in Impedimed.

Last year, the Melbourne-based Kinetic said it held 24,235,677 shares (6.42%) of the company (BD: Feb 15, 2018).

Today, Kinetic said that between February 14, 2018 and June 11, 2019, it acquired 8,238,770 shares for \$2,473,320 or 30.0 cents a share, disposed of 7,184,073 shares for \$2,281,431 or 31.1 cents a share and transferred out 8,870,434 shares.

Impedimed fell half a cent or 3.7 percent to 13 cents.

GI DYNAMICS

Crystal Amber Fund says it has increased its holding in GI Dynamics from 298,741,162 shares (38.94%) to 467,864,215 shares (48.78%).

The Guernsey-based Crystal Amber said that between November 27, 2018 and June 11, 2019 it acquired 169,123,053 60,215 Chess depository instruments (CDIs) for \$3,282,893 or an average of 1.94 cents a share.

IMMURON

The Bank of New York Mellon says its unnamed clients have reduced their holding in Immuron from 33,470,600 shares (20.51%) to 31,724,880 shares (19.44%).

The New York-based Bank of New York Mellon said that between June 3 and June 11, 2019 it transferred out 1,745,720 shares.

Immuron was up 1.5 cents or 11.5 percent to 14.5 cents.

GENETIC TECHNOLOGIES

The Bank of New York Mellon says unnamed clients have reduced their holding in Genetic Technologies from 1,762,616,611 shares (59.99%) to 1,726,989,661 shares (58.78%).

The New York-based Bank of New York Mellon said that between June 3 and June 11, 2019, it transferred out 35,626,950 shares.

Genetic Technologies was unchanged at 0.7 cents with 11.7 million shares traded.