



Biotech Daily

Monday June 17, 2019

Daily news on ASX-listed biotechnology companies

- * **ASX DOWN, BIOTECH EVEN: NANOSONICS UP 9%; KAZIA DOWN 4%**
- * **FDA APPROVES COCHLEAR NUCLEUS PROFILE PLUS**
- * **ANTEO, LUMOS COLLABORATE ON ASSAY DEVELOPMENT**
- * **TPI, TASMANIAN ALKALOIDS END POPPY DISPUTE**
- * **MEDIBIO, PARTNERSHIPS FOR HEALTH INTELLIGENCE J-V WRIT**
- * **PAINCHEK REQUESTS 'CAPITAL RAISING' TRADING HALT**
- * **CARDIEX TAKES 'CUSTOMER CONTRACT' HALT TO SUSPENSION**
- * **THORNEY TECHNOLOGIES, TIGA TAKE 11% OF VISIONEERING**
- * **REGAL FUNDS REDUCE, DILUTED TO 9% OF VISIONEERING**
- * **CREDIT SUISSE BELOW 5% IN PRESCIENT**
- * **BANK OF NEW YORK MELLON CLIENTS TAKE 21% OF IMMURON**
- * **ALCIDION RELEASES 160m ESCROW SHARES**

MARKET REPORT

The Australian stock market fell 0.35 percent on Monday June 17, 2019, with the ASX200 down 23.1 points to 6,530.9 points. Thirteen of the Biotech Daily Top 40 stocks were up, 13 fell, 11 traded unchanged and three were untraded. All three Big Caps fell.

Nanosonics was the best, up 43 cents or 8.7 percent to \$5.36, with 2.9 million shares traded. Clinuvel and Compumedics Nanosonics climbed more than seven percent; Optiscan improved five percent; Orthocell, Patrys and Volpara were up four percent or more; Proteomics was up three percent; Antisense, Dimerix and Medical Developments rose more than two percent; Genetic Signatures was up 1.45 percent; with Pro Medicus up 0.6 percent.

Kazia led the falls, down 1.5 cents or 4.1 percent to 35 cents, with 157,597 shares traded. Impedimed fell four percent; Alterity (Prana), Immuteq, Mesoblast and Paradigm lost more than three percent; Pharmaxis, Polynovo, Prescient and Starpharma shed two percent or more; Cochlear, Cynata and Ellex were down more than one percent; with CSL, Opthea and Resmed down by less than one percent.

COCHLEAR

Cochlear says the US Food and Drug Administration has approved its Nucleus Profile Plus Series cochlear implant and will begin “an immediate US launch”.

In April, Cochlear said the Nucleus Profile was designed to be used with routine magnetic resonance imaging scans without the need to remove the internal magnet, and it had launched the implant in Germany and planned to expand the rollout to other European countries (BD: Apr 16, 2019).

Cochlear fell \$2.40 or 1.2 percent to \$201.83 with 150,159 shares traded.

ANTEO DIAGNOSTICS

Anteo says it has signed a collaboration agreement with the Carlsbad, California-based Lumos Diagnostics for assay development.

Anteo said the collaboration would develop “high sensitivity, lateral flow tests for the detection of very low concentrations of clinically important biomarkers”.

Earlier this year, the company said it had launched its Anteobind, a particle conjugation diagnostic technology, in China (BD: Feb 21, 2019).

Today, Anteo said the collaboration would evaluate the advantages that Anteobind could “deliver in the commercial development of lateral flow assays”.

The company said the agreement would develop a point-of-care assay to detect biomarkers at low levels of concentration that it had previously been unable to detect.

Anteo was unchanged at 1.4 cents with 5.9 million shares traded.

TPI ENTERPRISES (TO BE RENAMED PALLA PHARMA)

TPI, previously Tasmanian Poppy Industries, says it has resolved its dispute with Tasmanian Alkaloids over high codeine poppies.

In February, TPI said it would dispute the validity of Tasmanian Alkaloids high codeine poppy patents at the Federal Court of Australia, following Tasmanian Alkaloids claim that TPI had infringed its patents and TPI’s cross-claim for invalidity (BD: Feb 25, 2019).

Today, the company said the claim and cross-claim would be discontinued “on the basis that each party will pay its own legal costs”, the settlement terms were “commercial-in-confidence” and the settlement would allow it to continue its codeine business.

TPI was up one cent or 0.9 percent to \$1.11.

MEDIBIO

Medibio says the Perth, Western Australia-based Partnerships for Health Intelligence claims it “wrongfully terminated” its joint venture agreement.

Medibio said it had received a writ from the Supreme Court of Western Australia for unspecified damages, which stated that Partnerships for Health Intelligence was “unable to perform its obligations under the agreement because of [Medibio’s] conduct”.

In 2017, the company said it had a joint venture with Partnerships’ director Prof Paul Porter to develop diagnostics for a range of paediatric mental disorders including depression, anxiety disorder, attention deficit hyperactivity disorder, schizophrenia and post-traumatic stress disorder (BD: Apr 10, 2017).

Today, Medibio said the agreement was made with the “previous management”, the applicant had “failed to substantiate that they have performed their obligations under the joint venture agreement and it intended “to vigorously defend the claims made in the writ”.

Medibio was unchanged at one cent with 1.1 million shares traded.

PAINCHEK

Painchek has requested a trading halt “due to an announcement of a capital raising”. Trading will resume on June 19, 2019 or on an earlier announcement. Painchek last traded at 17 cents

CARDIEX

Cardiex says it has requested a voluntary suspension to follow the June 13, 2019 trading halt regarding “a material customer contract”.

Last week, Cardiex requested a trading halt “pending an announcement regarding a material customer contract through Cardiex investment company Inhealth Medical Services” (BD: Jun 13, 2019).

The company said it expected the suspension to last until June 18, 2019 or on the release of an earlier announcement.

Cardiex last traded at 3.5 cents.

VISIONEERING TECHNOLOGIES

Thorney Technologies and Thorney Investment Group Australia (Tiga) say they have become substantial shareholders in Visioneering with 28,829,865 shares (10.64%).

Earlier this month, Visioneering said it expected to raise up to \$11.1 million at 4.5 cents a share, including a \$1 million placement to Thorney and Tiga (BD: Jun 6, 2019).

Thorney Technologies and Tiga Trading said they had acquired 121,134 shares on February 25, 2019 for 11 cents a share.

Visioneering fell 0.1 cents or two percent to 4.9 cents.

VISIONEERING TECHNOLOGIES

Regal Funds Management says it has reduced its holding in Visioneering from 27,458,740 shares (11.04%) to 25,030,907 shares (9.24%).

The Sydney-based Regal Funds said that between May 14 and May 31, 2019, it sold 2,427,833 shares for \$151,383 or 6.2 cents a share.

Regal Funds said it was diluted on June 12 in Visioneering’s \$11.1 million capital raising (BD: Jun 6, 2019).

PRESCIENT THERAPEUTICS

The Sydney-based Credit Suisse Holdings says it has ceased its substantial holding in Prescient, selling 7,000,000 shares for \$301,000 or 4.3 cents a share.

In May, Credit Suisse said it became a substantial holder in Prescient after acquiring 38,767,904 shares, or 9.83 percent, at five cents a share (BD: May 8, 2019).

Last week, Credit Suisse said it reduced its holding to 30,567,904 shares, or 7.75 percent, then to 23,600,404 shares, or 5.99 percent (BD: Jun 11; Jun 12, 2019).

Today, Biotech Daily calculated that Credit Suisse held 16,600,404 Prescient shares, or 4.2 percent.

Prescient fell 0.1 cents or 2.6 percent to 3.8 cents with 2.85 million shares traded.

IMMURON

The Bank of New York Mellon says it has increased its holding in Immuron from 31,724,880 shares (19.44%) to 34,084,200 shares (20.88%).

The substantial shareholder notice was signed by “attorney-in-fact” Andrew Weiser on behalf of unnamed customers of the bank, who transferred out 840,000 shares and deposited 3,200,000 shares for no price.

Immuron fell half a cent or 4.35 percent to 11 cents with.

ALCIDION

Alcidion says that 160,354,152 shares will be released from voluntary escrow on July 3, 2019.

Alcidion’s most recent Appendix 3B new share announcement said that it had 805,671,138 shares available for trading with no shares held in ASX escrow.

The company said the shares to be released from voluntary escrow were issued last year, as part of the acquisition of MKM Health and Patientrack (BD: Apr 24, 2018).

Today, the company said that 90 percent of the escrow share were held by Alcidion staff and would be subject to the company’s share trading policy.

Alcidion fell one cent or 7.4 percent to 12.5 cents with 5.2 million shares traded.