



Biotech Daily

Thursday June 6, 2019

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH DOWN: PROTEOMICS UP 12%; IMPEDIMED DOWN 12%**
- * **VISIONEERING PLACEMENT, RIGHTS, NOTES for \$11m**
- * **IMMUTEP DOSES FIRST PATIENT IN MERCK, PFIZER CANCER TRIAL**
- * **BENITEC REQUESTS 'EXISTING MATERIAL CONTRACTS' TRADING HALT**
- * **GI DYNAMICS 4 ENDOBARRIER MEETING PRESENTATIONS**

MARKET REPORT

The Australian stock market was up 0.39 percent on Thursday June 6, 2019, with the ASX200 up 24.5 points to 6,383.0 points.

Fourteen of the Biotech Daily Top 40 stocks were up, 19 fell, three traded unchanged and four were untraded.

Proteomics was the best, up 3.5 cents or 12.3 percent to 32 cents, with 117,359 shares traded.

Volpara climbed 10.7 percent; Dimerix and Imugene were up more than six percent; Clinuvel improved 4.85 percent; Immutep, Opthea, Starpharma and Uscom were up more than three percent; Optiscan rose 2.2 percent; Cochlear, Nanosonics and Resmed were up more than one percent; with Genetic Signatures, Polynovo and Pro Medicus up by less than one percent.

Impedimed led the falls, down 1.5 cents or 11.5 percent to 11.5 cents, with two million shares traded.

Oncosil lost 9.2 percent; Actinogen retreated 8.3 percent; Patrys fell 7.4 percent; Orthocell shed 6.2 percent; Alterity (Prana) slipped 5.6 percent; Compumedics, Kazia and Prescient fell more than four percent; LBT was down 3.3 percent; Antisense, Cynata, Mesoblast, Neuren and Universal Biosensors shed more than two percent; Avita, Medical Developments and Paradigm were down more than one percent; with CSL and Telix down by less than one percent.

VISIONEERING TECHNOLOGIES

Visioneering says it expects to raise \$11.1 million in a \$1 million placement and up to \$4.3 million convertible note with Tiga and Thorney and a \$5.8 million rights offer.

Visioneering said it would raise \$1 million through the issue of 22,222,222 Chess depositary interests (CDIs) at 4.5 cents each to Melbourne's Tiga Trading and Thorney Technologies, and issue the group secured convertible notes to raise between \$3.3 million and \$4.3 million.

The company said it would raise a further \$5.8 million in a "fully underwritten", non-renounceable, nine-for-19 rights offer at 4.5 cents per CDI.

Visioneering said the 4.5 cents offer price was a 27.1 percent discount to the 15-day volume weighted average price on June 3, 2019.

The company said the offer was fully underwritten by placement lead manager Canaccord Genuity.

Visioneering said the record date for the rights issue would be June 12, with the offer opening on June 17 and closing on June 26, 2019.

The company said the two-year convertible note facility was for between \$US2.3 million (\$A3.3 million) and \$US3 million (\$A4.3 million) in convertible notes at \$US1.00 (\$A1.43) each with Thorney Technologies, subject to shareholder approval.

Visioneering said the convertible notes carried a 10 percent interest rate, payable in cash, CDIs or both, and could be converted at any time until maturity at 7.5 cents a share.

Visioneering said the funds would be used to continue development and penetration in the US market, for international expansion, new product development, inventory purchases and for general working capital.

Visioneering fell 2.3 cents or 35.4 percent to 4.2 cents with 4.8 million shares traded.

IMMUTEP

Immutep says it has dosed the first of 12 patients in its Insight-004 phase I trial of safety, tolerability and dosing of IMP321 with avelumab for cancer.

Last year, Immutep said it would collaborate with Pfizer and the Darmstadt, Germany-based Merck KGaA to evaluate IMP321 with avelumab, an anti-programmed death ligand 1 (PD-L1) antibody for advanced solid tumors (BD: Sep 24, 2018).

Today, the company said patients would receive 800mg of avelumab and 6mg or 30mg of IMP321 every two weeks for up to 12 cycles.

Immutep said patients might then move into a maintenance phase and receive avelumab every two weeks for a further 12 cycles.

The company said that the study would evaluate the safety, tolerability and recommended phase II dose of IMP321, or eftilagimod alpha, in combination with avelumab, marketed as Bavencio, with overall response rate the primary efficacy endpoint.

Immutep said it expected the first data from the study this year.

Immutep was up 0.1 cents or 3.85 percent to 2.7 cents with 3.3 million shares traded.

BENITEC BIOPHARMA

Benitec has requested a trading halt pending "an announcement to the ASX in relation to one of its existing material contracts".

Trading will resume on June 11, 2019 or on an earlier announcement.

Benitec last traded at 12 cents.

GI DYNAMICS

GI Dynamics says it has four presentations at the American Diabetes Association's meeting in San Francisco, California from June 7 to 11, 2019.

GI Dynamics said the four studies were the 'UK First National Health Service (NHS) Endobarrier (EB) Service: Maintenance of Improvement One Year after Device Removal'; 'Effect of Endoscopic Duodenal-jejunal Bypass Liner on Parameters of Insulin Sensitivity and Secretion in Subjects with Type 2 Diabetes Mellitus and Obesity'; 'Endobarrier (EB) in Diabetes/Prediabetes with Obstructive Sleep Apnea (OSA) Study - Maintenance of Improvement after EB Removal'; and 'Effect of Duodenal-jejunal Bypass Liner on Cardiovascular Risk in Patients with Type 2 Diabetes and Metabolic Syndrome'.

GI Dynamics was up 0.6 cents or 54.55 percent to 1.7 cents with 1.2 million shares traded.