



Biotech Daily

Monday August 12, 2019

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: ANTISENSE UP 16%; PHARMAXIS DOWN 6%**
- * **HERAMED APPOINTS DUTTENHOFER GERMANIC DISTRIBUTOR**
- * **ASX SUSPENDS INVITROCUE**
- * **ALCHEMIA TO BE AUSTRALIAN PRIMARY HEMP AGM**
- * **DR FRED GROSSMAN REPLACES MESOBLAST'S DR DONNA SKERRETT**
- * **ADALTA LOSES FOUNDING CEO SAMANTHA COBB**

MARKET REPORT

The Australian stock market edged up 0.09 percent on Monday August 12, with the ASX200 up 5.9 points to 6,590.3 points.

Fifteen of the Biotech Daily Top 40 stocks were up, 13 fell, 10 traded unchanged and two were untraded. All three Big Caps were up.

Antisense was the best, up 0.8 cents or 16.0 percent to 5.8 cents, with 3.55 million shares traded.

Actinogen climbed 12.5 percent; Alterity (Prana) and Optiscan were up more than seven percent; Proteomics improved 5.4 percent; Impedimed was up 3.6 percent; Orthocell rose 2.5 percent; Clinuvel, CSL, Osprey, Paradigm, Resmed and Volpara were up more than one percent; with Cochlear, Compumedics, Genetic Signatures, Medical Developments and Mesoblast up by less than one percent.

Pharmaxis led the falls, down 1.5 cents or 6.1 percent to 23 cents, with 43,401 shares traded.

Next Science and Opthea fell more than four percent; Polynovo and Resonance lost more than three percent; Prescient and Telix shed more than two percent; Cynata, Ellex, Nanosonics, Neuren and Starpharma were down more than one percent; with Pro Medicus down 0.1 percent.

HERAMED

Heramed says it has appointed the Wurzburg, Germany-based Duttenhofer Group its Herabeat foetal heart rate monitor distributor for Germany, Austria and Switzerland. Heramed said Duttenhofer had placed an initial order for EUR30,000 (\$A49,534) to support a “soft launch”.

The company said Duttenhofer would distribute the monitor to retailers, including Mediamarkt, a major European consumer electronics retailer.

Heramed chief executive officer David Groberman said Germany was “the largest national economy in Europe and ... the world's fourth largest by nominal [gross domestic product]”. “A partner such as Duttenhofer provides considerable validation of Herabeat’s potential across Germany, Austria and Switzerland,” Mr Groberman said.

“The group’s logistical capabilities and network throughout Europe are unmatched and we look forward to leveraging their experience in online and social media marketing to drive recognition and uptake as well as Heracare roll out to follow-discussions with groups in Germany progressing well,” Mr Groberman said.

Heramed was up half a cent or 2.7 percent to 19 cents.

INVITROCUE

The ASX says it has suspended Invitrocue from official quotation under Listing Rule 17.3. According to the ASX, Listing Rule 17.3 related to suspensions enforced without the company’s request for reasons including non-compliance with listing rules, the prevention of a “disorderly or uninformed market”, ASX suspension requirements, or other inappropriate conduct.

Last month, Invitrocue said it has less than two quarters of cash, but told Biotech Daily it was expecting a revenue increase, with quarter-on-quarter improvements expected to continue, as well as a potential capital raising (BD: Jul 31, 2019).

Invitrocue last traded at six cents.

ALCHEMIA

Alchemia’s annual general meeting will vote to change the company’s name to Australian Primary Hemp support for a change to the nature and scale of activities.

In 2014, Alchemia’s share price fell as much as 86.1 percent to 8.6 cents on news that its 415-patient, phase III trial of HA-irinotecan for metastatic colorectal cancer failed to meet its phase III primary endpoint (BD: Oct 27, 2014).

In 2015, the company’s share price fell a further 51.8 percent to four cents on lower than expected revenue for its generic fondaparinux and a dispute with distribution partner Dr Reddy’s (BD: May 29, 2015)

This year, Alchemia said it would acquire the Geelong-based Australian Primary Hemp to become a marijuana-growing company (BD: Jun 21, 2019).

Alchemia said that shareholders would also vote to replace its constitution, to hold a 20-for-one consolidation, as well as a range of resolutions relating to the proposed changes and required funding measures.

The company said shareholders would vote to elect directors Charles Mann, James Hood, Pauline Gately and Cameron Petricevic; and pending the possible failure of the change of company resolutions, elect directors Lynden Polonsky and Melanie Leydin.

The meeting will be held at Holding Redlich Lawyers, Level 8, 555 Bourke Street, Melbourne, on September 16, 2019, at 10am (AEST).

Alchemia was in a suspension and last traded at 1.1 cents.

MESOBLAST

Mesoblast says Dr Fred Grossman will replace chief medical officer Dr Donna Skerrett, who will continue with the company as an advisor.

Mesoblast said Dr Grossman had more than 20 years' experience with pharmaceutical companies including Eli Lilly, Johnson & Johnson, Bristol Myers Squibb, Sunovion, and Glenmark.

The company said Dr Grossman has managed clinical development, pharmaco-vigilance, medical affairs and clinical operations for innovative product development.

Mesoblast said Dr Grossman has been responsible for US Food and Drug Administration approvals, and led teams in the US, Europe and Japan.

The company said that Dr Grossman held a Doctor of Medicine from the Philadelphia, Pennsylvania-based Hahnemann University.

Mesoblast chief executive Dr Silviu Itescu said Dr Grossman would bring the company "industry experience which is extremely valuable to the strategic and execution phases of our commercial transition as we prepare for our first FDA Biologics Licence application and commercial product launch in the US market".

Mesoblast was up one cent or 0.7 percent to \$1.48.

ADALTA

Adalta says founding chief executive officer Samantha Cobb has resigned after 12 years with the company.

Adalta said it had begun a search for a new chief executive officer, with Dr Paul MacLeman appointed interim executive chairman.

Adalta fell 3.5 cents or 17.95 percent to 16 cents.