



# Biotech Daily

Monday August 5, 2019

*Daily news on ASX-listed biotechnology companies*

- \* **ASX, BIOTECH DOWN: KAZIA UP 4%; IMPEDIMED DOWN 11%**
- \* **TELIX, DKFZ WORK ON FLUORO DYE FOR PROSTATE SURGERY**
- \* **ANATARA TO LICENCE DETACH PIGLET DIARRHOEA TREATMENT**
- \* **MEDLAB TO EXPAND US FOOD ADDITIVES**
- \* **REVA RECEIVES FURTHER \$1.8m LOAN**
- \* **OPTHEA REQUESTS PHASE Iib OPT-302 RESULTS TRADING HALT**
- \* **ALLAN GRAY INCREASES, DILUTED TO 16% OF IMPEDIMED**
- \* **ALTERITY (PRANA) RELEASES 18.6m ESCROW SHARES, 10m OPTIONS**
- \* **ADMEDUS REQUESTS 6th FUNDING SUSPENSION EXTENSION**
- \* **BTC APPOINTS BRUCE HEWETT DIRECTOR**

## MARKET REPORT

The Australian stock market fell 1.9 percent on Monday August 5, 2019, with the ASX200 down 128.3 points to 6,640.3 points. Just four of the Biotech Daily Top 40 stocks were up, 33 fell, two traded unchanged and one, Opthea in a trading halt, was untraded. All three Big Caps fell.

Kazia was the best of the few, up 1.5 cents or 3.95 percent to 39.5 cents, with 60,750 million shares traded. Alterity (Prana) and Uscom climbed more than three percent; with Prescient up 2.2 percent.

Impedimed led the falls, down 1.5 cents or 11.1 percent to 12 cents, with 1.3 million shares traded.

Amplia, Compumedics and Pro Medicus lost more than eight percent; Avita, Cyclopharm and Resonance fell more than seven percent; Clinuvel, Medical Developments, Nanosonics, Optiscan, Polynovo, Universal Biosensors and Volpara were down more than six percent; Cynata, Ellex, Orthocell and Telix retreated more than five percent; Dimerix, Immutep, Imugene, LBT, Mesoblast, Next Science, Paradigm and Patrys fell more than four percent; Antisense, Cochlear, CSL and Pharmaxis shed two percent or more; Oncosil, Osprey, Proteomics, Resmed and Starpharma were down more than one percent, with Neuren down 0.3 percent.

## TELIX PHARMACEUTICALS

Telix says it will collaborate with the Deutsches Krebsforschungszentrum for a prostate imaging agent combining its TLX591-CDx with a fluorescent dye to guide surgery.

Telix said the collaboration with the Heidelberg, Germany-based Deutsches Krebsforschungszentrum (German Cancer Research Centre or DKFZ) would use the positron emission tomography (PET) imaging capability of its TLX591-CDx, branded as Illumet in the US, with DKFZ's fluorophore dye, administered with a single injection.

The company said it hoped the combination would optimize prostate surgery by providing combined pre-operative PET imaging and intra-operative guidance with the fluorescent dye in the operating theatre to aid robotic surgery.

Telix said that the collaboration would explore the clinical utility of the next-generation agent in patients by the end of 2019 and if the performance in humans meets the expectations of the surgeon, then it had "a fully negotiated exclusive option to licence the technology from DKFZ".

Telix chief executive officer Dr Christian Behrenbruch said the "astonishing research of our colleagues at DKFZ and Heidelberg has tremendous potential in improving the quality and efficiency of using image-guided techniques for robotic surgery".

"Telix has focused on using PSMA imaging ... [for] post-prostatectomy biochemical recurrence," Dr Behrenbruch said. "This collaboration will explore how the combination of PET and image-guided surgery can be used to improve outcomes during prostatectomy, further expanding the impact of molecular imaging ... [for] prostate cancer".

Telix fell eight cents or 5.2 percent to \$1.46 with 781,960 shares traded.

## ANATARA LIFESCIENCES

Anatara says it has hired an animal health business development consultant to help licence its pineapple-stem bromelain-derived Detach for piglet diarrhoea.

In June, the Florham Park, New Jersey-based Zoetis Inc terminated its 2018 licence to Detach, but the Anatara said it was bound by confidentiality agreements and provided no reasons for the decision (BD: June 14, 2018).

Last year, Anatara said the Zoetis deal comprised an upfront payment of \$US2.5 million (\$A3.4 million) with milestone payments of up to \$US6.3 million and royalties, but Anatara chief executive officer Steve Lydeamore told Biotech Daily that the company had not received any of the milestone payments nor royalties on sales (BD: May 15, Jul 18, 2018).

Today, Mr Lydeamore told Biotech Daily the company was developing the human health variant of the bromelain extract and licencing the animal health Detach would free it to focus on human inflammatory bowel disease and irritable bowel syndrome.

Anatara said it had begun pre-clinical animal studies in inflammatory bowel disease and a human clinical study in irritable bowel syndrome was expected to begin this year with a view to partnering by the end of 2020.

The company said that Detach oral drench was "suited to pre-weaning piglets however many prefer not to use this dosage form in larger, post-weaning piglets", formulations needed to be developed and the company was exploring, through animal health partner companies, options to develop and commercialize Detach in multiple species.

The company said that zinc oxide had been used as an alternative to antibiotics for scour control and treatment in piglets, but from 2022 high dosage zinc oxide will not be used in the European Union and Detach benefitted from concerns over traditional antimicrobials.

Anatara said it would explore options to develop and commercialize Detach through animal health partner companies, including for use in other species.

Anatara was unchanged at 26 cents.

### MEDLAB CLINICAL

Medlab says it has an agreement with the Las Vegas-based American Nutritional Corp to expand its food additives business in the US, with a launch planned for December 2019. Medlab said the deal would rebrand its products to suite the American Nutrition Corp clients and allow the products to “enter both medical and consumer markets”.

The company said the commercial terms of the agreement were still being finalized.

Medlab fell two cents or 3.85 percent to 50 cents, with 1.3 million shares traded.

### REVA MEDICAL

Reva says it has a further \$US1.2 million (\$A1.77 million) loan “as part of the April 2019 senior secured credit facility to continue to support operations on an interim basis”.

In April, Reva said it had a \$US3.8 million (\$A5.35 million) loan from unnamed clients of Goldman Sachs, which was “a multi-draw term loan and has been made available by existing lenders to the company” (BD: Apr 8, 2019).

Today, the company said it was discussing ways to address its outstanding indebtedness and capital structure.

Reva was in a suspension and last traded at 17 cents.

### OPTHEA

Opthea has requested a trading halt pending an announcement in relation to the results of its phase IIb wet trial of OPT-302 for age-related macular degeneration.

Trading will resume on August 7, 2019 or on an earlier announcement.

In May, Opthea said that 348 of 366 patients randomized in the phase IIb trial had completed week-24 visits, one month after final dosing (BD: May 15, 2019).

The company said that the trial investigated whether the addition of OPT-302 to ranibizumab over six-months of dosing improved visual acuity and anatomic parameters for patients who did not receive prior therapy

Opthea last traded at 86.5 cents.

### IMPEDIMED

Allan Gray Australia says it has increased its holding in Impedimed from 63,713,308 shares to 80,737,989 shares, but has been diluted from 16.96 percent to 15.92 percent. The Sydney-based Allan Gray said that between February 19, 2018 and July 31, 2019 it bought and sold shares with the single, largest, disclosed purchase 995,471 shares for \$382,659 or 38.4 cents a share.

In June, Impedimed said it had a fully-underwritten \$13.9 million entitlement offer which was completed last month (BD: Jun 27, Jul 19, 2019).

Impedimed fell 1.5 cents or 11.1 percent to 12 cents, with 1.3 million shares traded.

### ALTERITY THERAPEUTICS (FORMERLY PRANA BIOTECHNOLOGY)

Alterity says that 18,592,577 shares and 10,250,000 options will be released from voluntary escrow on August 16, 2017.

Alterity said the shares were held by directors and management who had agreed not to dispose of the shares for a 90-trading-day period from April 8, 2019, the completion date of the investment made by Life Biosciences LLC (BD: Jan 29, Mar 6, 2019).

Alterity was up 0.1 cents or 3.85 percent to 2.7 cents.

## [ADMEDUS](#)

Admedus has requested a sixth extension to its voluntary suspension to finalize its re-capitalization plan.

In April, Admedus requested a trading halt “pending an announcement regarding the ... immunotherapies sale transaction” and later requested a voluntary suspension for the sale of Admedus Vaccines, formerly Coridon (BD: Apr 15, 17, 2019).

On April 23, the company responded to an ASX aware query, announced the termination of the Vaccine business sale and requested an extension to the suspension “to finalize the ... recapitalization plan” (BD: Apr 23, 2019).

Between May and July, Admedus requested four more extensions without providing any further information (BD: May 7, 21; Jun 4; Jul 1, 2019).

Today, the company said it expected the suspension to last until September 2, 2019.

Admedus last traded at six cents.

## [BTC HEALTH](#)

BTC says it has appointed Bruce Hewett as a non-executive director.

BTC said Mr Hewett had 30 years of experience in the pharmaceutical industry and had worked for the Staffordshire, England-based Clinigen Plc and was previously an executive at Janssen-Cilag and the Adelaide, South Australia-based Faulding.

BTC was unchanged at 10 cents.