



# Biotech Daily

Tuesday September 24, 2019

*Daily news on ASX-listed biotechnology companies*

- \* **ASX FLAT, BIOTECH DOWN: PRESCIENT UP 13%; PHARMAXIS DOWN 9.5%**
- \* **HERAMED APPLIES FOR ISRAEL-MAYO GRANT**
- \* **OVENTUS PLEADS SCHULTZ TO ASX 16% QUERY**
- \* **SUDA LOSES 9-YEAR CEO STEPHEN CARTER**
- \* **GENETIC TECHNOLOGIES LOSES CHAIR PAUL KASIAN**
- \* **NOXOPHARM LOSES 5-MONTH CEO DR GREG VAN WYK**
- \* **PARADICE INVESTMENTS TAKES 9% OF PROBIOTEC**

## MARKET REPORT

The Australian stock market slipped 0.01 percent on Tuesday September 24, with the ASX200 down 0.8 points to 6,748.9 points.

Fourteen of the Biotech Daily Top 40 stocks were up, 17 fell, seven traded unchanged and two were untraded. All three Big Caps were up.

Prescient was the best, up 0.7 cents or 12.7 percent to 6.2 cents, with 2.8 million shares traded.

Both LBT and Neuren climbed 9.5 percent; Clinuvel and Uscom improved more than four percent; Compumedics was up 3.7 percent; Ellex rose 2.6 percent; Cochlear, Next Science, Orthocell and Pro Medicus were up one percent or more; with Avita, CSL, Genetic Signatures, Nanosonics, Resmed and Starpharma up by less than one percent.

Pharmaxis led the falls, down two cents or 9.5 percent to 19 cents, with 126,160 shares traded.

Immutep lost eight percent; Dimerix was down 7.3 percent; Antisense shed 6.25 percent; Impedimed and Universal Biosensors were down five percent or more; Oncosil and Proteomics fell more than four percent; Paradigm and Resonance were down more than three percent; Osprey shed 2.2 percent; Mesoblast and Volpara were down more than one percent; with Cynata, Medical Developments, Polynovo and Telix down by less than one percent.

## HERAMED

Heramad says the Israel Innovation Authority has approved the first stage of a grant application for its Heracare and Orionai pregnancy management and monitoring systems. Heramed said the grant for an undisclosed value would be issued as a collaboration between the Israel Government and the Rochester, Minnesota-based Mayo Clinic “to promote collaborations between promising Israeli companies and Mayo Clinic innovators” and would provide non-dilutive funding up-to 50 percent of total project costs for 24 months.

The company said it passed the first phase of the grant application process with strong support from shareholder and collaborator, the Mayo Clinic.

Last week, Heramed said it would partner with the Mayo Clinic to develop Orionai, an “[artificial intelligence] powered algorithm” combined with a digital platform to improve at-home pregnancy care, based on the Mayo’s OB Nest project (BD: Sep 17, 2019).

Today, the company said it expected a final decision on the grant by April 1, 2020.

Heramed was untraded at 15.5 cents.

## OVENTUS MEDICAL

Oventus has told the ASX that it is not aware of any information it has not announced which, if known, could explain recent trading in its securities.

Yesterday, the ASX suspended Oventus securities from quotation under Listing Rule 17.3, following a price query (BD: Sep 23, 2019).

The ASX said the company’s share price rose 28.3 percent from a low of 60 cents to a high of 77 cents on September 23, 2019 and noted a “significant increase” in trading volumes.

Oventus said that on September 2, 2019 it received US Food and Drug Administration clearance for its O2Vent for obstructive sleep apnoea, allowing the product to be sold in the US (BD: Sep 2, 2019).

The company said it was “aware that several investors had been watching progress on these matters, which may have converted into higher volumes of trading in the securities”.

Oventus fell one cent or 1.3 percent to 76 cents with 1.8 million shares traded.

## SUDA PHARMACEUTICALS

Suda says managing-director and chief executive officer Stephen Carter has resigned after nine years with the company.

Suda said Mr Carter joined the then Eastland Medical Systems in 2010 and had “devoted his time and efforts to sorting out the legacy issues from Eastland and to the development and repositioning of Suda”.

The company said non-executive chairman Paul Hopper has been appointed interim executive chairman until a chief executive officer was found.

“Stephen has taken the company from a one product company into owning the platform technology of Oromist, with multiple [research and development] projects and several on the verge of commercialization,” Mr Hopper said.

“He leaves Suda in a very strong position for future growth and we sincerely thank him for his contributions and leadership during his tenure,” Mr Hopper said.

Suda said Mr Hopper’s remuneration would increase from \$80,000 to \$150,000 a year effective from September 23, 2019.

The company said the board had begun a search for the new chief executive officer.

Suda was unchanged at 0.4 cents with 34.8 million shares traded.

## GENETIC TECHNOLOGIES

Genetic Technologies says executive chairman and director Dr Paul Kasian has resigned, effective immediately.

In 2013, Genetic Technologies said it had appointed Dr Kasian as a non-executive director and in 2018 Dr Kasian was appointed as the company's acting chief executive officer in (BD: Dec 12, 2013; Feb 6, 2018).

Today, the company said that director Dr George Muchnicki would be the chief executive at no additional cost to the company.

Genetic Technologies said the board had begun the search for a new chair and director. Genetic Technologies was unchanged at half a cent with 3.7 million shares traded.

## NOXOPHARM

Noxopharm says Dr Greg van Wyk has resigned after five months as chief executive officer and 11 months as chief medical officer.

In October 2018, Noxopharm said Dr Van Wyk had been appointed as chief medical officer (BD: Oct 22, 2018).

In April, in a media release titled 'Change in Noxopharm Limited Board Structure', the company said "[Dr] Graham Kelly moves from group [chief executive officer] and executive director to executive chairman" and at the bottom of the announcement said that Dr Van Wyk was the company's chief executive officer and chief medical officer.

Today, Noxopharm said Dr Van Wyk had worked with Dr Kelly "to build an experienced management team dedicated to bringing Veyonda [NOX66] through clinical trials and towards marketing approval".

"Noxopharm thanks Dr Van Wyk for his efforts in building the clinical team and wishes him well in his future career," Dr Kelly said.

Noxopharm was up 1.5 cents or 4.05 percent to 38.5 cents.

## PROBIOTEC

Sydney's Paradise Investment Management says it has become a substantial holder in Probiotec with 5,270,000 shares or 8.78 percent of the company.

Paradise said that on September 19, 2019 it bought 5,270,000 shares for \$9,247,862 or \$1.755 each, with the registered holder HSBC Nominees Australia.

Probiotec fell 4.5 cents or 2.4 percent to \$1.85.