



Biotech Daily

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Special Edition

2019: BDI-40 UP 118%; ASX200 UP 18%, BIG CAPS UP 46%, NBI UP 24%

Avita Up 919%, Orthocell 543%, Painchek 497%, Opthea 453%, Alcidion 408%

Despite a slight December downturn, the Biotech Daily Top-40 Index (BDI-40) closed the year up 117.8 percent to a collective market capitalization of \$14,839 million.

The benchmark S&P ASX200 improved 18.4 percent for the year, while the Nasdaq Biotechnology Index (NBI) was up 24.4 percent, and the three Big Caps of Cochlear, CSL and Resmed (which are not included in the BDI-40) climbed a further 45.5 percent.

CSL climbed 49.2 percent to close the year at \$125,160 million, Resmed rose 38.8 percent to \$31,485 million, with Cochlear up 29.7 percent to \$12,996 million.

Avita stole the show, climbing 919.4 percent from \$134 million at the end of December 2018 to \$1,366 million at December 31, 2019.

Fourteen of the BDI-40 stocks climbed 100 percent or more during the year, with Medical Developments and Mesoblast only improving 99.3 percent and 93.4 percent, respectively.

Other big-hitters in the BDI-20 included Paradigm up 292.5 percent to \$802 million, followed by Polynovo up 231.3 percent to \$1,302 million, Telix up 176.8 percent to \$393 million, Pro Medicus up 106.1 percent to \$2,323 million, Volpara up 102.5 percent to \$399 million and Compumedics only improving 100 percent to \$142 million.

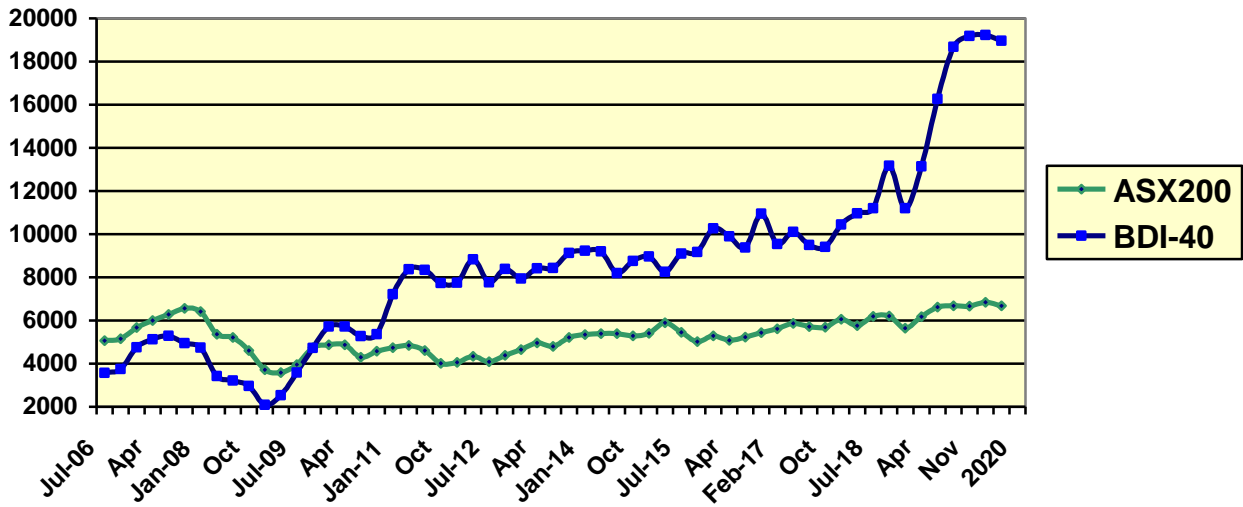
The second biggest biotech increase was in the Second 20, with Orthocell improving 542.9 percent from a very low base to \$90 million, followed by Painchek, which is currently outside the Top 40 but banging hard on the door, up 497.0 percent to \$197 million.

Opthea was up 453.1 percent to \$802 million, Alcidion – also currently outside the Top 40 – was up 408.3 percent to \$183 million, with Antisense up 380.0 percent to \$38 million. Other notables included Memphasys (370.0%), Total Brain (344.44%) and Mach7 (309.7%), with Pharmaust, Recce and Resonance all up 300 percent.

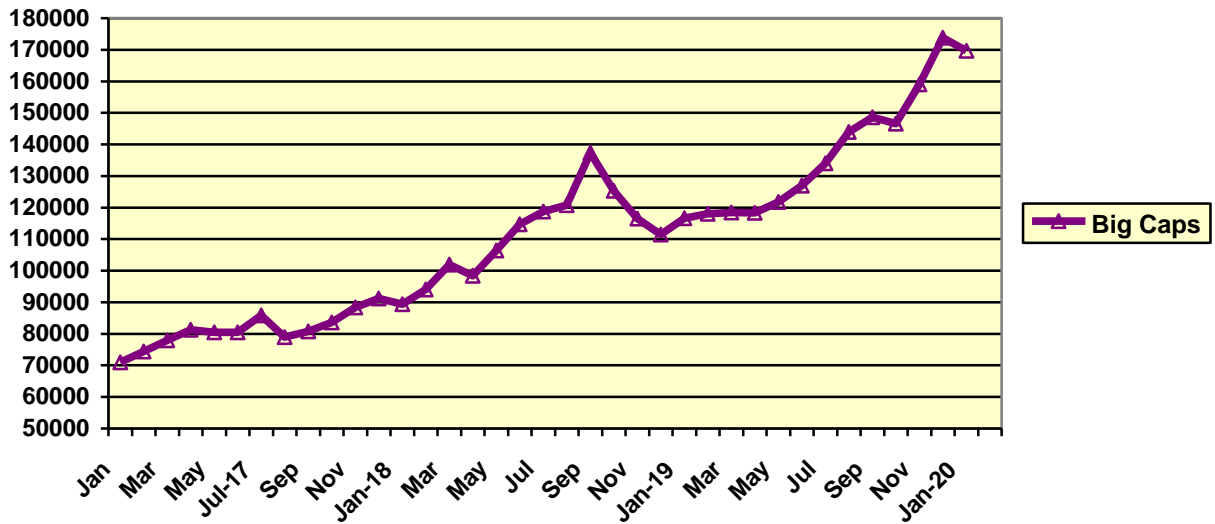
Cannabis Corner eased a further 5.95 percent in December to a collective market capitalization of \$869 million, down 26.1 percent for the year and 54.6 percent from the July 31 high of \$1,913 million.

On the Nasdaq, Israel's Redhill with Australian assets was up 51.2 percent for the year to \$304 million, Queensland's Protagonist improved 18.2 percent to \$273 million and Eyepoint (formerly Psivida) slipped 6.3 percent to \$238 million.

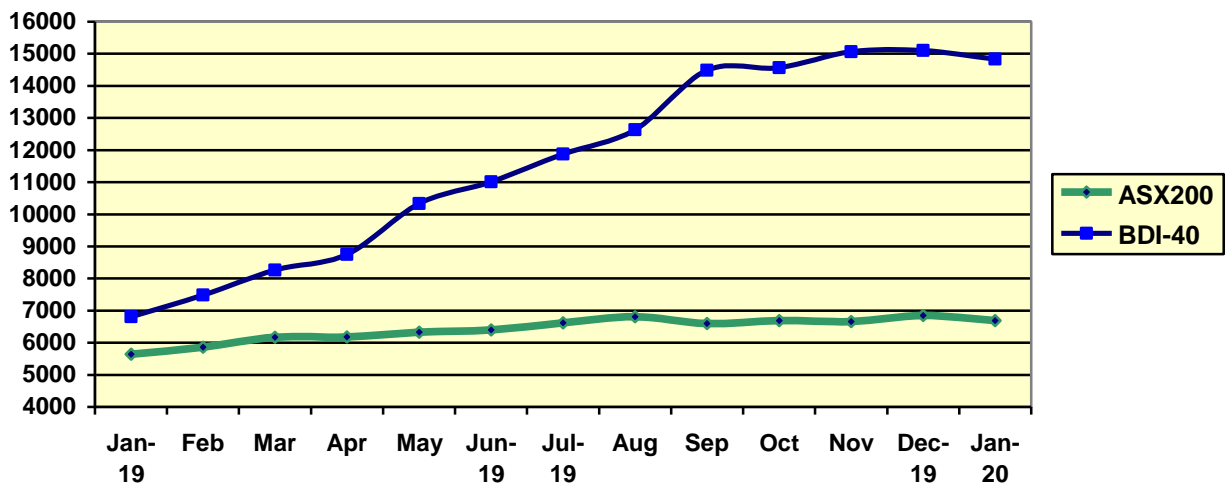
BDI-40 v ASX200 Jun 30, 2006 to Dec 31, 2019- Adjusted



Big Caps \$m (Cochlear, CSL, Resmed) Dec 31, 2016 – Dec 31, 2019



BDI-40 (\$m) v S&P ASX 200 – Dec 31, 2018 - Dec 31, 2019 (current, raw data)



Biotech Daily Top 40 with Market Capitalization At December 31, 2019

Company \$Am	Jan-19	Dec-19	Jan-20
Cochlear	10,018	13,517	12,996
CSL	83,870	128,440	125,160
Resmed	22,685	31,888	31,485
BDI-20			
Avita	134	1,323	1,366
Clinuvel	866	1,416	1,406
Compumedics	71	138	142
Cyclopharm	76	79	92
Cynata	130	117	107
Ellex	99	88	111
Genetic Signatures	83	134	147
Immutep	94	99	101
Medical Developments	288	450	574
Mesoblast	577	974	1,116
Nanosonics	852	2,048	1,908
Neuren	140	252	248
Opthea	145	683	802
Paradigm	147	747	577
Pharmaxis	104	95	63
Polynovo	393	1,236	1,302
Pro Medicus	1,127	2,589	2,323
Starpharma	440	491	451
Telix	142	429	393
Volpara	197	393	399
Second 20			
Actinogen	50	50	40
Alterity (Prana)	18	22	17
Amplia (Innate)	6	4	4
Antisense	10	33	38
Dimerix	14	21	24
Impedimed	72	87	84
Imugene	65	159	138
Kazia	23	46	43
LBT Innovations	18	44	38
Next Science	179	389	339
Oncosil	117	117	107
Optiscan	19	21	18
Orthocell	14	88	90
Osprey	50	17	13
Patrys	29	23	21
Prescient	15	34	24
Proteomics	31	30	25
Resonance	24	81	96
Universal Biosensors	39	36	34
Uscom	20	18	18

* Biotech Daily editor, David Langsam, owns shares in Acrux, Alterity, Amplia, Cynata, Mesoblast, Nanosonics, Neuren, Patrys, Polynovo, Telix, Volpara and non-biotechnology stocks. Through Australian Ethical Superannuation he has an indirect interest in other biotechnology companies: <http://www.australianethical.com.au/who-we-invest-in>. These holdings are liable to change.

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