



# Biotech Daily

Tuesday February 4, 2020

*Daily news on ASX-listed biotechnology companies*

- \* **ASX, BIOTECH UP: USCOM UP 39%; PATRYS DOWN 6%**
- \* **ADMEDUS SELLS ADAPT TECHNOLOGY TO 4C MEDICAL FOR \$1.5m**
- \* **RESONANCE APPOINTS 3DR FOR FERRISMART IN THE US**
- \* **CELLMID: CHINA PATENT FOR ÉVOLIS HAIR GROWTH**
- \* **MEDLAB BEGINS PAY-TO-PLAY NANABIS 'OBSERVATIONAL STUDY'**
- \* **ADHERIUM: TRUDELL 18%, ONE FUNDS 10%, FIL 9%, SUMMATIX 7%**
- \* **ADHERIUM FOUNDER GARTH SUTHERLAND DILUTED BELOW 5%**
- \* **DORSAVI CEO DR ANDREW RONCHI TAKES 5%**

## MARKET REPORT

The Australian stock market was up 0.37 percent on Tuesday February 4, 2020, with the ASX200 up 25.4 points to 6,948.7 points. Twenty of the Biotech Daily Top 40 stocks were up, 12 fell, six traded unchanged and two were untraded. All three Big Caps were up.

Uscom was the best on no news, up five cents or 38.5 percent to 18 cents, with 326,565 shares traded. Uscom sells cardiac monitoring equipment in China – executive chairman Prof Rob Phillips told Biotech Daily tonight in part to respond to the previous sudden acute respiratory syndrome (SARS) pandemic - and is awaiting approval for respiratory and blood pressure monitors.

Resonance climbed 21.6 percent; Osprey was up 8.7 percent; Compumedics and Paradigm were up more than seven percent; both Impedimed and Pharmaxis improved 4.35 percent; Cynata and LBT were up more than three percent; Ellex, Kazia, Neuren, Oncosil, Polynovo and Resmed rose more than two percent; Avita, Nanosonics and Prescient were up more than one percent; with Cochlear, CSL, Medical Developments, Pro Medicus and Volpara up by less than one percent.

Patrys led the falls, down 0.1 cents or 5.6 percent to 1.7 cents, with 225,000 shares traded.

Antisense and Telix fell more than four percent; Next Science and Orthocell were down three percent or more; Actinogen shed 2.9 percent; Clinuvel and Immutep were down more than one percent; with Genetic Signatures, Mesoblast, Opthea and Starpharma down by less than one percent.

## [ADMEDUS](#)

Admedus says 4C Medical Technologies has paid \$US1 million (\$A1.49 million) for its Adapt tissue treatment sterilization technology.

In 2017, Admedus said it had an exclusive supply agreement for its Adapt bovine tissue with the Brooklyn Park, Minnesota-based 4C Medical to use the Adapt process in its transcatheter mitral regurgitation treatment technology (BD: Aug 31, 2017).

Yesterday, the company said it has previously received \$US440,000 (\$A658,000) from 4C Medical for use of the Adapt technology in its Altavalve, "a minimally invasive device for mitral valve repair".

Admedus said the \$US1 million milestone payment finalized the deal.

Admedus chief executive officer Wayne Paterson said that for "patients suffering from mitral regurgitation, Admedus is proud to provide the transformative healing advantages of Adapt-treated tissue with demonstrated clinically superior performance over 10 years".

Last year, the company said the Burlington, Massachusetts-based Lemaitre Vascular would pay up to \$36.2 million for the distribution rights for Adapt tissue products Cardiocel and Vascucel (BD: Oct 14, 15, 2019).

Admedus was up 0.2 cents or 2.6 percent to 7.8 cents with one million shares traded.

## [RESONANCE HEALTH](#)

Resonance says it has appointed 3DR Laboratories LLC to sell its Ferrismart magnetic resonance imaging liver-iron concentration service and reports in the US.

Resonance said the Louisville, Kentucky-based 3DR would "pay a commercially confidential royalty fee to Resonance Health for each sale of a Ferrismart report".

The company said that 3DR had a non-exclusive, non-perpetual, and revocable licence to market and promote the Ferrismart service and to use, sell, market, promote and provide Ferrismart reports.

Resonance said 3DR was the largest three-dimensional (3D) medical post-processing laboratory in the US, and was acquired by Accumen in 2019.

Accumen chief executive officer Jeff Osborne said 3DR was working with 900 hospitals in the US, producing three-dimensional images from their magnetic resonance imaging (MRI) and computed tomography scans.

"We consider Ferrismart reports to be a natural extension to the comprehensive MRI analysis services that we already offer to our 3DR clients," Mr Osborne said.

Resonance was up four cents or 21.6 percent to 22.5 cents with 8.2 million shares traded.

## [CELLMID](#)

Cellmid says that China will grant a patent, protecting its fibroblast growth factor-5 (FGF5) technology for promoting hair growth.

Cellmid said that the China Patent Office had issued a notice of intention to grant the patent, titled 'Method of Treatment of Alopecia with Monoterpenoids' which would provide commercial rights in China until December 2034.

The company said the patent would provide protection for hair therapy formulations comprising monoterpenoids, a class of small molecules derived from botanical extracts, in China.

Cellmid said the patent would protect the method of "administering a topical formulation containing a monoterpenoid to inhibit the hair growth cycle regulatory protein fibroblast growth factor-5".

Cellmid fell half a cent or 2.5 percent to 19.5 cents.

## MEDLAB CLINICAL

Medlab says it has officially launched its 12-month, 2000-patient “observational” study of its marijuana-based Nanabis for pain management.

Medlab said the study would recruit 2,000 Australian patients through medical or hospital settings to provide intervention data over a 12-month period.

In December, the company said that preliminary results from 200 patients showed an overall reduction in reported pain, and established an average dose of two sprays a day (BD: Dec 2, 2019).

Today, Medlab said it expected to recruit 700 patients diagnosed with cancer pain, and the remaining patients with non-cancer pain, and provide them the marijuana based Nanabis at a reduced price.

The company it would increase manufacturing of Nanabis to cater for the demand through its three-year agreement with Tasmanian Alkaloids (BD: Jan 29, 2020).

Medlab said that participating doctors would be “compensated for their time on a monthly per-patient basis”.

Medlab was up one cent or 3.2 percent to 32.5 cents.

## ADHERIUM

Trudell Medical, One Funds Management, FIL and Summatrix say they have become or increased their substantial shareholdings in Adherium, following a rights issue.

Yesterday, Adherium said that its rights issue at three cents a share had raised \$5.4 million, triggering the conversion of notes which raised \$2.9 million (BD: Feb 3, 2020).

Today, the London, Ontario, Canada-based Trudell Medical said it had become a substantial shareholder with 89,364,179 shares (17.98%), purchased in the placement and acquired through the conversion of notes.

Sydney’s One Funds Management, as trustee for Asia Pacific Healthcare Fund II, said it had increased and been diluted in Adherium from 23,823,832 shares (14.24%) to 48,808,957 shares (9.82%).

One Funds said that on August 3, 2018 it bought 1,394,083 shares for \$128,961 or 9.25 cents a share, and on January 30, 2020 converted notes to 23,591,042 for \$516,643 or 2.19 cents each (BD: Jan 30, Feb 3, 2020).

The Hong Kong-based FIL said it increased its substantial shareholding from 12,400,096 shares (7.12%) to 44,164,642 (8.89%).

FIL said it sold 1,254,454 shares at 2.2 cents each on November 2, 2019 and bought 33,019,000 shares in the rights offer at three cents each on January 24, 2019.

Melbourne’s Summatix said it became a substantial shareholder in Adherium with 35,496,341 shares (7.41%) following the conversion of notes on January 30, 2020.

Adherium was unchanged at 3.6 cents.

## ADHERIUM

Adherium former chief executive officer Garth Sutherland says he has been diluted below five percent following the rights issue (BD: Feb 3, 2020).

In 2016, Mr Sutherland said he held 11,347,688 shares or 6.78 percent of the company (BD: Aug 1, 2016).

## DORSAVI

Dorsavi chief executive officer Dr Andrew Ronchi says that with AR BSM Pty Ltd, he has become a substantial shareholder with 13,803,027 (5.96%).

Dr Ronchi said that on December 6, he acquired 513,000 shares through the exercise of performance rights, on December 30, 2019 he bought 700,000 shares for \$19,600 or 2.8 cents each, and on February 3, 2020 purchased 3,703,704 shares for \$100,000 or 3.7 cents a share.

Dorsavi fell 0.1 cents or 3.85 percent to 2.5 cents.