



Biotech Daily

Wednesday September 16, 2020

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: CYCLOPHARM UP 23%; PATRYS DOWN 18%**
- * **NEXT SCIENCE \$10m UNDERWRITTEN PLACEMENT, \$5m SHARE PLAN**
- * **RHYTHM VALIDATES 2 COLOSTAT TEST BIOMARKERS**
- * **ZELIRA: ZENIVOL FOR INSOMNIA THROUGH TGA ACCESS SCHEME**
- * **HERAMED HERABEAT FOETAL HEART MONITOR ON ECARE21**
- * **AUSBIOTECH INVEST 2020, CONFERENCE GO ONLINE**

MARKET REPORT

The Australian stock market was up 1.04 percent on Wednesday September 16, 2020, with the ASX200 up 61.3 points to 5,956.1 points.

Nineteen of the Biotech Daily Top 40 stocks were up, 17 fell, three traded unchanged and one was untraded. All three Big Caps were up.

Cyclopharm was the best on yesterday's late news on early positive trial results, up 36.5 cents or 23.0 percent to \$1.95, with 87,184 shares traded.

Cynata was up 11.4 percent; Actinogen and Proteomics were up more than seven percent; Clinuvel climbed 6.05 percent, Alterity, Antisense and Opthea were up more than four percent; Pharmaxis was up 3.8 percent; Avita, Compumedics and Uscom rose more than two percent; Cochlear, CSL, Mesoblast, Nanosonics, Nova Eye, Paradigm, Polynovo and Resmed were up more than one percent, with Pro Medicus and Volpara up by less than one percent.

Yesterday's 21.4 percent best, Patrys, led the falls, down 0.3 cents or 17.65 percent to 1.4 cents, with 30.4 million shares traded. Prescient lost 5.6 percent; Imugene, Optiscan and Osprey fell four percent or more; Amplia, Dimerix, LBT and Oncosil lost more than three percent; Kazia, Orthocell, Telix and Universal Biosensors shed more than two percent; Genetic Signatures and Impedimed were down more than one percent; with Neuren and Starpharma down by less than one percent.

NEXT SCIENCE

Next Science says it hopes to raise \$15 million in an \$10 million underwritten placement at \$1.20 a share and a \$5 million share purchase plan.

Next Science said that Canaccord Genuity had underwritten the placement to \$8 million and the company's largest shareholder Lang Walker had committed \$2 million to the placement, pending shareholder approval.

The company said the \$1.20 placement price was a nine percent discount to the last closing price of \$1.32 per share on September 15, 2020 and a 6.25 percent discount to the 5-day volume-weighted average price at the same date.

Next Science said that shareholders at the record date of September 15 would be able to buy up to \$30,000 in shares each at the lower of \$1.20 a share or a two percent discount to the 5-day volume-weighted average price to the closing date of the plan.

The company said the plan would open on September 25 and close on October 9, 2020. Next Science said the funds would be used for working capital to support the commercial launch of its Xperience surgical rinse in the US in 2021, subject to US Food and Drug Administration clearance and related purposes.

Next Science was in a trading halt for the announcement and last traded at \$1.32.

RHYTHM BIOSCIENCES

Rhythm says antibodies from two of four adjunct biomarkers from its Colostat blood test for colorectal cancer have been validated and proven to be reproduceable.

Rhythm said it expected to technically validate the final two biomarkers "in the near term" to support its already validated key lead biomarker.

The company said that the two adjunct biomarkers, along with the lead biomarker composed the majority of the principal ingredients for the Colostat blood test.

Rhythm said that for future commercialization, its test would predominantly use the company's own version of the antibodies.

Rhythm chief executive officer Glenn Gilbert said the company was focused "on the development program and technical validation of what we believe to be the final two adjunct biomarkers that will support the Colostat test kit".

"We have a very focused team and are all reinvigorated with the progress we have made over the past six months to advance the core technology," Mr Gilbert said.

Rhythm fell two cents or 9.8 percent to 18.5 cents with 7.3 million shares traded.

ZELIRA THERAPEUTICS

Zelira says its marijuana derived Zenivol for chronic insomnia is available through the Australian Therapeutic Goods Administration's special access scheme.

In April, Zelira said a 23-patient, phase Ib/IIa trial of marijuana-derived ZLT-101, at the University of Western Australia Centre for Sleep Science, had shown safety and statistical significant to reduce chronic insomnia (BD: Apr 7, 2020).

Today, the company said Zenivol would be supplied by its distributor, Health House.

Zelira managing director Dr Richard Hopkins said Zenivol was "custom-designed to address the large unmet need for insomnia patients that have failed current medications and are looking for a safe and effective alternative".

"The ability to support Zenivol with clinical trial data provides a key point of differentiation in the market and further supports our global Zelira commercialization strategy," Dr Hopkins said.

Zelira was up half a cent or 8.3 percent to 6.5 cents with 17.4 million shares traded.

HERAMED

Heramed says it has partnered with the Orlando, Florida-based Ecare21 to integrate its Heracare platform and Herabeat foetal heart rate monitor into the Ecare21 platform. Heramed said the Ecare21 virtual care platform combined tele-health and remote patient monitoring into an integrated software as a service, which allowed providers to manage chronic conditions remotely with access to patient data.

The company said Ecare21 had a large customer base for patients with chronic conditions who subscribed to the Ecare21 virtual care platform.

Heramed chief executive officer David Groberman said the integration with Ecare21 was expected “to result in a rapid take up of Heracare across healthcare providers”.

Heramed said that a binding agreement was expected by the end of 2020.

Heramed fell half a cent or 2.9 percent to 16.5 cents with 5.4 million shares traded.

AUSBIOTECH

Ausbiotech says it will hold its Invest 2020 and national conference online, both live and on-demand, from October 28 to 30, 2020.

Ausbiotech said the conference, supported by the Victoria Government, would include an investment showcase and early stage investment showcase, one-to-one partnering opportunities and an online exhibition.

The industry organization said the conference provided “a valuable, flexible and accessible forum to engage current and future biotech leaders to pitch, partner, exchange and engage”.

Ausbiotech said that more than 100 speakers would discuss the biotechnology industry response to the Covid-19 pandemic, digital health, clinical trials, regenerative medicine and cell therapies, personalized medicine, regulatory innovation and health meets agriculture in more than 40 sessions.

The organization said that the conference would include a student scholarship program to “recognize, encourage and upskill studies of all backgrounds from across Australia”.

Ausbiotech said it would also award its Industry Excellence Awards 2020 with Johnson & Johnson, to “recognize and celebrate life science leaders who are championing the sector and the Australian community through the worst pandemic and greatest collaboration seen in the sector”.

The organization said the awards would include four new categories, including: the Covid-19 life sciences sector innovation award, the Covid-19 life sciences sector collaboration award, the Covid-19 communication leaders’ award and the industry’s choice award.

Ausbiotech said keynote speakers included Biotechnology Innovation Organisation chief executive officer Dr Michelle McMurry-Heath, Alliance for Regenerative Medicine chief executive officer Janet Lynch Lambert, MRL Ventures Fund president Dr Reza Halse, Abbvie Inc head of search and evaluation Dr Niels Emmerich and Pfizer global head of emerging science and innovation leads Dr Barbara Sosnowski.

The organization said other speakers included Polynovo managing-director Paul Brennan, Starpharma chief executive officer Dr Jackie Fairley, Certara head of integrated drug development Dr Craig Rayner and Department of Defence chief scientist Prof Tanya Monro.

For more information and to register, go to: <https://www.ausbiotechnc.org/>.