



Biotech Daily

Monday November 30, 2020

Daily news on ASX-listed biotechnology companies

- * **ASX DOWN, BIOTECH UP: IMUGENE UP 20%; PRESCIENT DOWN 4%**
- * **TELIX BUYS THERAPHARM FOR \$33m, PLUS ROYALTIES**
- * **ANTISENSE OVERSUBSCRIBED PLAN RAISES \$1.2m; TOTAL \$8.5m**
- * **CLINUVEL SCENESSE DNA REPAIR STUDY APPROVED**
- * **IMPEDIMED: BIS L-DEX REDUCES CHRONIC LYMPHOEDEMA**
- * **DIMERIX: 2nd 600-PATIENT PHASE III DMX200 COVID-19 STUDY**
- * **MEDLAB: NANABIS STUDY 33% RECRUITED, 'REDUCES PAIN'**
- * **NEUROTECH: MORE DOLCE MARIJUANA IN-VITRO NEURAL DATA**
- * **CELLMID AGM 48% REMUNERATION REPORT 1st STRIKE**
- * **ADHERIUM AGM 10% OPPOSE REMUNERATION REPORT**
- * **COGSTATE APPOINTS KIM WENN DIRECTOR**
- * **NARELLE WARREN REPLACES MGC JOINT CO-SEC RACHEL KERR**

MARKET REPORT

The Australian stock market fell 1.26 percent on Monday November 30, 2020, with the ASX200 down 83.3 points to 6,517.8 points. Eighteen of the Biotech Daily Top 40 stocks were up, 11 fell and 11 traded unchanged.

Imugene was the best on no news, up two cents or 20 percent to 12 cents, with 37.3 million shares traded. Telix climbed 10.15 percent; Amplia was up 9.3 percent; Antisense improved 6.1 percent; Cyclopharm and Dimerix rose more than four percent; Impedimed, Oncosil, Polynovo and Uscom climbed more than three percent; Genetic Signatures, Mesoblast and Next Science rose two percent or more; Immutep was up 1.9 percent; with Kazia, Nanosonics, Opthea, Paradigm and Resmed up by less than one percent.

Prescient led the falls, down 0.3 cents or 4.3 percent to 6.7 cents, with 3.7 million shares traded. Pharmaxis fell 3.2 percent; Avita and Nova Eye shed more than two percent; Compumedics, CSL, Cynata and Orthocell were down one percent or more; with Clinuvel, Cochlear, Medical Developments, Pro Medicus and Starpharma down by less than one percent.

TELIX PHARMACEUTICALS

Telix says it will pay up to EUR20.4 million (\$A33.05 million) plus five percent royalties for Therapharm GmbH from Scintec Diagnostic GmbH.

Telix said it would pay the Zug, Switzerland-based Scintec EUR10.2 million upfront, including EUR10.0 million in shares and a EUR200,000 completion payment, along with two EUR5.0 million earn-out component cash payments and five percent royalties on net sales in the first three years of commercialization.

The company said the agreement would provide it with access to Therapharm's patents, technologies, production systems and clinical data for its molecularly targeted radiation (MTR) products for the diagnosis and treatment of hematologic diseases, infection management and lymphoproliferative diseases.

Telix said it would acquire the Therapharm's 99m-Tc-besilesomab, approved in Europe and marketed as Scintimun, which targeted white blood cells to locate areas of inflammation and infection in suspected bone infection patients.

The company said that Scintimun had "significant potential for expanded clinical indications for serious diseases that represent an unmet medical need".

Telix said it would also acquire 90Y-anti-CD66-MTR, or 90Y-besilesomab, a bone marrow conditioning product given prior to haematopoietic stem cell transplants for blood cancers. The company said that 90Y-anti-CD66-MTR had "therapeutic potential across a very broad range of stem cell transplant settings including for multiple myeloma and leukemia, for which there is already compelling preliminary evidence of clinical utility".

Telix chief executive officer Dr Christian Behrenbruch said "the acquisition of Therapharm and its MTR assets are uniquely aligned to Telix's mission and technical strengths in antibody engineering and radiochemistry".

"Therapharm's technology has a significant role to play in [bone marrow conditioning] and stem cell transplantation across a broad range of blood cancers and rare diseases," Dr Behrenbruch said.

"The current approach to [bone marrow conditioning] employs highly toxic drugs that have a poor morbidity and mortality profile, and for which many patients are ineligible," Dr Behrenbruch said.

"[molecularly targeted radiation] offers an excellent safety profile that may greatly expand the number of patients able to undergo life prolonging stem cell transplantation, while greatly reducing the hospitalization burden and cost associated with such procedures," Dr Behrenbruch said.

Telix said it expected to complete the transaction within five to seven days.

The company said that bone marrow conditioning followed by haematopoietic stem cell transplantation was performed to treat patients with haematologic malignancies, such as blood cancers, with the objective of extending patient survival or achieving cure. Telix said that haematopoietic stem cell transplantation was also performed for a broad range of non-cancer conditions.

Telix was up 33 cents or 10.15 percent to \$3.58 with 942,815 shares traded.

ANTISENSE THERAPEUTICS

Antisense says it will accept \$1.2 million from a hoped for \$1 million through its oversubscribed share purchase plan to raise a total of \$8.5 million.

Earlier this month, Antisense said it had raised \$7.3 million through an oversubscribed placement at 10 cents a share and hoped to raise a further \$1 million through a share plan at the same price (BD: Nov 11, 2020).

Antisense was up 0.6 cents or 6.1 percent to 10.5 cents with 1.9 million shares traded.

CLINUVEL PHARMACEUTICALS

Clinuvel says it has approval to study Scenesse in 10 healthy, fair-skinned volunteers for repair to damaged DNA at an unspecified university.

Clinuvel said the open label study would assess the effect of a single dose of Scenesse, or 16mg afamelanotide, on cellular oxidative stress and DNA damage following ultraviolet and high energy visible light exposure.

The company said that pre-clinical studies had shown that melanocortin drugs, including afamelanotide, could increase patients' capacity to rejuvenate cells by repairing damaged DNA.

Clinuvel said it would expose Fitzpatrick skin types I to III volunteers to a series of controlled light exposures and it would take biological samples to assess the extent of DNA damage and repair before and after Scenesse.

The company said enrolment would begin once Covid-19 pandemic restrictions were lifted.

Clinuvel fell 19 cents or 0.9 percent to \$20.23 with 120,114 shares traded.

IMPEDIMED

Impedimed says a meta-analysis of 50 studies has found that its bioimpedance spectroscopy (BIS) L-Dex statistically significantly reduces chronic lymphoedema.

Impedimed said it analyzed more than 67,000 women with breast cancer and found that its BIS L-Dex achieved an 81 percent relative reduction rate for chronic lymphoedema compared to tape measure monitoring ($p < 0.001$) and reduced the incidence in every high-risk subgroup evaluated.

The company said the results were both statistically and clinically significant and patients monitored with its BIS L-Dex were significantly less likely to develop chronic breast cancer-related lymphedema.

Impedimed was up 0.5 cents or 3.1 percent to 16.5 cents with 16.55 million shares traded.

DIMERIX

Dimerix says that with the University of Sydney it will begin a second, 600-patient, India-based, phase III study of DMX-200 for Covid-19 respiratory complications.

In June, Dimerix said its DMX-200 for kidney disease would be included in the existing Remap-cap trial protocol for Covid-19 acute respiratory distress syndrome (Ards) for up to 1,000 patients (BD: Jun 4, 2020).

Today, the company said the second prospective, multi-centre, randomized, double blind, placebo-controlled, feasibility study was investigator-initiated and would be led by the University of Sydney's Prof Meg Jardine, in collaboration with the New Delhi, India-based George Institute for Global Health's Prof Vivek Jha.

Dimerix said it would recruit patients in India with early-stage respiratory complications requiring hospital admission, but prior to the onset of Ards, to assess the safety and effectiveness of DMX200 in combination with an angiotensin receptor blocker.

The company said the primary endpoint was the seven-point clinical health score for Covid-19 at day 14 and patients would be treated for up to 28 days, with a 26-week follow-up period.

Dimerix was up one cent or 4.1 percent to 25.5 cents with 1.2 million shares traded.

MEDLAB CLINICAL

Medlab says its observational study of its Nanabis marijuana is 33.4 percent recruited and reduces pain by 55 percent.

Medlab said it had recruited 668 of the planned 2,000 patients, of which 16 percent had cancer-related pain and 84 percent had non-cancer related pain.

In August, the company said data from the 12-month study had shown an average 59.5 percent reduction in pain in 432 patients (BD: Aug 3, 2020).

Today, Medlab said patients to date had reported significant improvements in quality-of-life outcomes, including general activities, sleep and mood and its phase III global trial launch was on track to commence in 2021.

Medlab was up 3.5 cents or 15.6 percent to 26 cents with 1.3 million shares traded.

NEUROTECH INTERNATIONAL

Neurotech says preliminary in-vitro studies of its Dolce Cann marijuana show that it regulates multiple neural pathways for cell repair and rejuvenation.

Earlier this month, Neurotech said it had started clinical product development and formulation for a trial in early 2021 of marijuana licences from Dolce Cann Global for neurological disorders (BD: Nov 19, 2020).

Today, the company said the studies, at Monash University, the University of Wollongong and the Royal Melbourne Institute of Technology, found that its marijuana strains significantly increased potency in repairing neuronal cells compared to cannabidiol alone. Neurotech said the compound doses were five times lower than those needed to achieve the same results with cannabidiol alone and were shown to work through the anti-inflammatory enzyme arginase-1.

Neurotech said the compounds increased the presence of beta-tubulin, which was an essential protein in the maintenance and survival of brain cells and was critical for Alzheimer's and Huntington's disease, multiple sclerosis and other neurological disorders. The company said it expected final in-vitro results next month.

Neurotech was unchanged at 2.9 cents with 19.6 million shares traded.

CELLMID

Cellmid meeting results notice says investors voted a remuneration report first strike with 9,453,359 votes (47.59%) against and 10,410,062 votes (52.41%) in favor.

Under the Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011 any company sustaining a vote of 25 percent or more against the remuneration report in two successive annual meetings is required to vote on a board spill and at the later meeting, and if passed, the directors must stand for reelection at a subsequent meeting within 90 days.

According to Cellmid's meeting results all other resolutions faced significant dissent with 23.35 percent of meeting votes opposed to the issue of director fee shares to Dennis Eck, 19.28 percent against the divestment of Lyramid, 10.04 percent against the re-election of director Dr Martin Cross and 9.19 percent against the appointment of auditor.

Prior to the meeting, the company said it had withdrawn the employee incentive plan resolution from the meeting.

According to Cellmid's annual report, the company had 125,246,866 shares on issue, meaning the votes against the remuneration report amounted to 7.55 percent of the company, sufficient to call extraordinary general meetings.

Cellmid was up 0.1 cents or one percent to 9.8 cents.

ADHERIUM

Adherium says all annual general meeting resolutions were passed but with 10.24 percent of votes opposed to the adoption of its remuneration report.

Adherium said there were 44,305,642 votes (10.24%) against the remuneration report, with 388,470,964 votes (89.76%) in favor, with all other resolutions passed easily.

According to Adherium's most recent Appendix 2A new issue announcement, the company had 678,534,060 shares on issue, meaning the votes against the remuneration report amounted to 6.53 percent of the company, sufficient to call extraordinary general meetings.

Adherium fell 0.1 cents or 3.1 percent to 3.1 cents.

COGSTATE

Cogstate says it has appointed Kim Wenn as an independent, non-executive director, effective immediately.

Cogstate said Ms Wenn had more than 30 years' experience, was currently a director for Volt Bank and was previously the chief information officer for Tabcorp Holdings.

The company said Ms Wenn held a Bachelor of Computer Science from Monash University and had completed an advanced management program at Harvard University. Cogstate was unchanged at 97.5 cents.

MGC PHARMACEUTICALS

MGC says it has appointed Narelle Warren as joint company secretary, replacing Rachel Kerr, who is taking maternity leave, effective from today.

MGC said Ms Warren had more than 20 years' corporate advisory, financial management and company secretarial experience and was currently Invex company secretary.

According to her LinkedIn profile Ms Warren holds a Bachelor of Laws and a Bachelor of Commerce from Perth's Murdoch University.

MGC was unchanged at 2.1 cents with 3.4 million shares traded.