



Biotech Daily

Thursday January 21, 2021

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH DOWN: IMUGENE UP 14%; ONCOSIL DOWN 4%**
- * **MEDICAL DEVELOPMENTS SHARE PLAN RAISES \$11.8m; TOTAL \$36.8m**
- * **COGSTATE H1 RECEIPTS UP 137% TO \$38m**
- * **GENETIC SIGNATURES H1 RECEIPTS UP 608% TO \$20m**
- * **MEDADVISOR H1 RECEIPTS UP 196% TO \$14.2m; ADHERIS ACQUISITION**
- * **MACH7 H1 RECEIPTS DOWN 3.5% TO \$8m**
- * **CONTROL BIONICS H1 RECEIPTS \$1.5m**
- * **QUEENSLAND GRANTS ANTEO UP-TO \$1.4m FOR SARS-COV-2 TEST**
- * **CORRECTION: POLYNOVO**
- * **CYCLOPHARM REQUESTS 'CAPITAL RAISING' TRADING HALT**
- * **IMUGENE INCREASES PD1-VAXX CANCER TRIAL DOSE**
- * **ONCOSIL APPOINTS NIGEL LANGE CEO, M-D STARTING ON \$390k**

MARKET REPORT

The Australian stock market was up 0.79 percent on Thursday January 21, 2021, with the ASX200 up 53.3 points to 6,823.7 points. Thirteen of the Biotech Daily Top 40 stocks were up, 15 fell, 11 traded unchanged and one was untraded.

Imugene was the best, up 1.5 cents or 14.3 percent to 12 cents, with 37.0 million shares traded. Dimerix climbed 8.6 percent; Medical Developments and Orthocell improved more than five percent; Actinogen was up 4.8 percent; Avita and Compumedics were up more than three percent; Genetic Signatures, Pharmaxis and Volpara rose more than two percent; Immutep was up 1.2 percent; with Clinuvel, Cochlear and Proteomics up by less than one percent.

Oncosil led the falls, down 0.5 cents or 3.85 percent to 12.5 cents, with 1.5 million shares traded. Opthea and Pro Medicus lost more than three percent; Antisense, Kazia, Starpharma, Telix and Universal Biosensors shed more than two percent; Cynata, Neuren, Polynovo and Prescient were down more than one percent; with CSL, Mesoblast, Nanosonics, Paradigm and Resonance down by less than one percent.

MEDICAL DEVELOPMENTS

Medical Developments says it has raised \$11,768,000 in an “over-subscribed” share plan at \$6.50 a share, taking the total raised to \$36,768,000.

Last month, Medical Developments said it had raised \$25 million in a placement and hoped to raise up-to \$5 million in a share plan (BD: Dec 14, 2020).

Medical Developments was up 36 cents or 5.3 percent to \$7.18 with 257,011 shares traded.

COGSTATE

Cogstate says that receipts from customers rose 136.8 percent to \$US29,522,762 (\$A37,979,535) for the six months to December 31, 2020.

Cogstate said receipts for clinical trial services and digital cognitive assessment tool were up 241.7 percent to \$US22,330,663 for the three months to December 31, 2020.

The company said it received \$US22.6 million from clinical trials customers in the six months to December 31, 2020 compared to \$US26.9 million in the six months to December 31, 2019, which “exceeded expectations, given the pandemic conditions”.

Cogstate said it had cash and cash equivalents of \$US21,329,622 at December 31, 2020 compared to \$US7,200,450 at December 31, 2019.

Cogstate was up 8.5 cents or 8.3 percent to \$1.105.

GENETIC SIGNATURES

Genetic Signatures says customer receipts for the six months to December 31, 2020 were up 607.7 percent to \$20,317,000.

Genetic Signatures said the receipts came from the sales of its Easyscreen respiratory pathogen detection kit, which targeted all known coronaviruses, including severe acute respiratory syndrome coronavirus-2 (Sars-Cov-2) (BD: Feb 26, Apr 1, 14, 2020).

The company said receipts for the three months to December 31, 2020 were up 567.9 percent to \$8,923,000.

Genetic Signatures said it had cash and cash equivalents of \$36,273,000 at December 31, 2020 compared to \$40,441,000 at December 31, 2019.

Genetic Signatures was up five cents or 2.6 percent to \$1.95.

MEDADVISOR

Medadvisor says its receipts from customers for the six months to December 31, 2020 were up 195.7 percent to \$14,195,000.

Last year, Medadvisor said it raised \$35 million to acquire Adheris Health, a direct-to-patient medication adherence program company with a network of 180 million patients, 25,000 associated pharmacies and 618,000 prescribers in the US (BD: Nov 12, 2020).

Today, the company said the receipts came from sales of its pharmacy medication management platform, particularly its \$US3.4 million (\$A4.7 million) five-month vaccine contract to inform Adheris’ 180 million patient network of the correct and safe adherence to vaccines (BD: Dec 17, 2020).

Medadvisor said receipts for the three months to December 31, 2020 were up 326.15 percent to \$10,722,000 compared to the previous corresponding period.

The company said it had cash and cash equivalents of \$21,208,000 at December 31, 2020 compared to \$16,388,000 at December 31, 2019.

Medadvisor was up 6.5 cents or 19.1 percent to 40.5 cents with 3.6 million shares traded.

MACH7 TECHNOLOGIES

Mach7 says its customer receipts for the six months to December 31, 2020 were down 3.52 percent to \$8,004,000 compared to the previous corresponding period.

Mach7 said the receipts from customers from sales of its diagnostic imaging systems for the three months to December 31, 2020 were up 19.1 percent to \$4,248,000.

Mach7 said it had cash and cash equivalents of \$14,427,000 at December 31, 2020 compared to \$23,279,000 at December 31, 2019.

Mach7 was up 12 cents or 9.9 percent to \$1.335 with 1.8 million shares traded.

CONTROL BIONICS

Control Bionics says it has customer receipts of \$1,508,305 for the six months to December 31, 2020 but did not provide comparative data.

In its prospectus for the initial public offer, Control Bionics said that it had revenue of \$3,099,000 for the year to June 30, 2020.

In December, the company listed on the ASX to commercialize its Neuronod technology for conversion of thoughts to computerized actions (BD: Dec 8, 2020).

Today, Control Bionics said that Neuronod sales for the three months to December 31, 2020 were up seven percent to \$1.04 million, compared to the three months to September 30, 2020.

Control Bionics said it had cash and equivalents of \$14,566,899 at December 31, 2020.

Control Bionics fell seven cents or 8.3 percent to 77 cents.

ANTEOTECH TECHNOLOGIES

Anteotech says it has an up-to \$1.4 million grant from the Queensland Government to commercialize its rapid test for Sars-Cov-2, the virus that causes Covid-19.

In November, Anteotech said it had finalized the design for its severe acute respiratory syndrome coronavirus-2 (Sars-Cov-2) rapid antigen test after saliva sampling found that the test could detect the virus in artificial mucus (BD: Nov 26, 2020).

Today, the company said the grant was provided through the Queensland Government's Essential Goods and Supply Chain Program and it would draw down up-to \$1.4 million for agreed milestones over two years.

Anteotech said milestones included the development of working test prototypes, Australian Therapeutic Goods Administration approval, and the manufacture of 1,000,000 tests a year in Queensland.

Anteotech fell half a cent or 4.35 percent to 11 cents with 4.2 million shares traded.

POLYNOVO

Last night's edition incorrectly named Polynovo's Poland and Turkey distributors of its Novosorb biodegradable temporizing matrix (BTM).

The Polish distributor is the Gdynia-based Hortho Medical Innovations and the Turkish distributor is the Ankara-based Incomed Saglik Hiz.

The mistake was made by a sub-editor not quite back at work from holidays.

Biotech Daily apologizes unreservedly for the error.

Polynovo fell four cents or 1.5 percent to \$2.62 with 5.3 million shares traded.

CYCLOPHARM

Cyclopharm has requested a trading halt “pending the release of an announcement relating to the completion of a capital raising”.

Trading will resume on January 25, 2021 or on an earlier announcement.

Cyclopharm last traded at \$2.94.

IMUGENE

Imugene says it will proceed to a 50-microgram dose in its 32-patient, phase I, dose-escalation trial of PD1-Vaxx for non-small cell lung cancer.

In December, Imugene said it dosed the first patient in the checkpoint immunotherapy trial and had enrolled the first cohort of three patients (BD: Dec 1, 17, 2020).

Today, the company said the cohort review committee unanimously agreed that PD1-Vaxx was “safe with no dose-limiting toxicities and no serious adverse reactions observed” after reviewing the lowest dosing stage of 10mcg and it would begin dosing the second cohort at the 50-mcg mid-dose level.

The company said the trial aimed to determine safety and an optimal biological dose as a monotherapy, which would be decided by the cohort review committee.

Imugene was up 1.5 cents or 14.3 percent to 12 cents with 37 million shares traded.

ONCOSIL MEDICAL

Oncosil says it has promoted its head of Europe Nigel Lange to chief executive officer and managing-director starting on \$390,109 a year, effective from January 21, 2021.

Oncosil said Mr Lange joined the company last May as head of Europe, Middle East and Africa (EMEA), and would be based in Berlin as the company focuses on the commercialization of the Oncosil radiation device for pancreatic cancer following Conformité Européenne (CE) mark approval last year (BD: Apr 1, 2020).

The company said that from 2003 Mr Lange Sirtex Medical’s head of European business, responsible for establishing their brachytherapy device in more than 300 centres across Europe and Middle East, and from 2017 was the chief commercial officer responsible for all commercial aspects of the business, and was also interim chief executive officer.

Oncosil said that Mr Lange would receive a base salary of EUR250,000 (\$A390,109) a year, along with a motor vehicle, medical insurance and statutory pension entitlements valued at EUR25,000 per annum, short-term cash incentives up to 35 percent of his base salary pending yearly objectives, and long-term incentive shares or other equity equal to 35 percent of the base salary in the 2021-'22 financial year.

The company said that Mr Lange would continue as head of EMEA, with the Sydney-based chief financial officer and company secretary Karl Pechmann responsible for investor relations activities

Oncosil fell half a cent or 3.85 percent to 12.5 cents with 1.5 million shares traded.