



# Biotech Daily

Thursday January 28, 2021

*Daily news on ASX-listed biotechnology companies*

- \* **ASX, BIOTECH DOWN: PRESCIENT UP 8%; OSPREY DOWN 11.5%**
- \* **SOMNOMED H1 RECEIPTS DOWN 10% TO \$29m**
- \* **CLINUVEL H1 RECEIPTS UP 28% TO \$17m**
- \* **VOLPARA 9 MONTHS RECEIPTS UP 21% TO \$13m, ARR \$19.4m**
- \* **IMPEDIMED H1 RECEIPTS UP 23% TO \$3.3m**
- \* **BOD H1 RECEIPTS UP 368% TO \$2.5m**
- \* **NEXT SCIENCE RECEIPTS DOWN 9.6% TO \$3.9m**
- \* **RESONANCE H1 RECEIPTS UP 12% TO \$1.9m**
- \* **TOTAL BRAIN H1 RECEIPTS DOWN 9.5% TO \$1.6m**
- \* **OSPREY RECEIPTS DOWN 53% TO \$2.4m**
- \* **ORTHOCELL: CASE STUDY 'SHOWS CELGRO CAN REPAIR TENDON'**
- \* **DIMERIX PROGRESSES DMX-200 FOR DIABETIC KIDNEY DISEASE**
- \* **MICRO-X REQUESTS 'CAPITAL RAISING' TRADING HALT**
- \* **BARD1 US PATENT FOR EXO-NET EXOSOME CAPTURE TECHNOLOGY**
- \* **MEDICAL DEVELOPMENTS DAVID WILLIAMS REDUCES, DILUTED TO 13%**
- \* **MOVAC REDUCES TO 6% IN AROA**
- \* **LITTLE GREEN TO RELEASE 1.6m ASX ESCROW SHARES**

## MARKET REPORT

The Australian stock market fell 1.93 percent on Thursday January 28, 2021, with the ASX200 down 130.9 points to 6,649.7 points. Just five of the Biotech Daily Top 40 stocks were up, 30 fell and five traded unchanged. All three Big Caps were down.

Prescient was the best for the second day in a row on no news other than a quarterly report with no revenue, up one cent or 8.3 percent to 13 cents, with 20.2 million shares traded. Next Science climbed eight percent; Optiscan improved 4.55 percent; with Opthea and Volpara up by less than one percent.

Osprey led the falls, down 0.3 cents or 11.5 percent to 2.3 cents, with 23.5 million shares traded. Antisense, Cyclopharm, Immutep and LBT lost nine percent or more; Amplia fell 8.5 percent; Proteomics and Telix shed more than six percent; Avita, Kazia and Pro Medicus were down more than five percent; Imugene and Resmed fell more than four percent; Cochlear, CSL, Dimerix, Genetic Signatures, Nanosonics, Paradigm, Patrys, Pharmaxis and Uscom were down three percent or more; Alterity, Compumedics, Cynata, Mesoblast, Neuren, Polynovo, Resonance and Universal Biosensors shed more than two percent; Clinuvel and Medical Developments were down more than one percent; with Orthocell down by less than one percent.

### SOMNOMED

Somnomed says its receipts from customers for the six months to December 31, 2020 were down 9.99 percent to \$29,289,000.

Somnomed said receipts from its Somnodent obstructive sleep apnoea devices for the three months to December 31 were down 5.5 percent to \$16,231,000.

The company said it had cash and cash equivalents of \$25,229,000 at December 31, 2020 compared to \$8,897,000 at December 31, 2019.

Somnomed fell four cents or two percent to \$1.95.

### CLINUVEL PHARMACEUTICALS

Clinuvel says customer receipts for the six months to December 31, 2020 were up 27.9 percent to \$17,281,000 compared to the previous corresponding period.

Clinuvel said receipts from sales of its Scenesse, or 16mg afamelanotide, for erythropoietic protoporphyria for the three months to December 31, 2020 rose 41.0 percent to \$5,266,000.

The company said it had cash and cash equivalents of \$72,918,000 at December 31, 2020 compared to \$57,435,000 at December 31, 2019.

Clinuvel fell 22 cents or one percent to \$22.08 with 146,082 shares traded.

### VOLPARA HEALTH TECHNOLOGIES

Volpara says customer receipts for the nine months to December 31, 2020 rose 21.3 percent to \$NZ14,281,000 (\$A13,350,870) compared to the prior corresponding period. Volpara said the receipts came from sales of its breast mammography and breast density software, for the three months to December 31, 2020 was the largest third quarter sales performance, increasing annual recurring revenue (ARR) by 20 percent to \$NZ20.7 million (\$A19.4 million).

Volpara chief executive officer Dr Ralph Highnam said the three months to December 31 saw new deals and increasing recurring revenue significantly, "despite Covid-19".

"Our ability to identify women at high cancer risk who should have genetics testing has potential to be a game-changer and significantly increase our [average revenue per user]", Dr Highnam said.

"Over the next few quarters, our focus will be on ramping up those genetics relationships and connections as quickly as we can," Dr Highnam said.

Volpara said it had cash and equivalents of \$NZ60,643,000 at December 31, 2020, compared to \$NZ35,441,000 at December 31, 2019.

Volpara was up half a cent or 0.3 percent to \$1.485 with 695,135 shares traded.

### IMPEDIMED

Impedimed says receipts from customers for the six months to December 31, 2020 were up 23.2 percent to \$3,320,000, compared to the prior corresponding period.

Impedimed said receipts from its Sozo bioimpedance spectroscopy (BIS) technology for measuring body-fluid, for the three months to December 31, 2020 rose 47.1 percent to \$2,038,000.

The company said it had cash and cash equivalents of \$19,021,000 at December 31, 2020 compared to \$12,971,000 at December 31, 2019.

Impedimed was unchanged at 12 cents with 3.85 million shares traded.

### BOD AUSTRALIA

Bod says its customer receipts for the six months to December 31, 2020 were up 367.5 percent to \$2,506,000 compared to the previous corresponding period.

Bod said receipts from sales of its hemp and medical marijuana-based products for the three months to December 31, 2020 rose 195.9 percent to \$654,000.

The company said it had cash and cash equivalents of \$10,570,000 at December 31, 2020 compared to \$8,101,000 at December 31, 2019.

Bod fell 1.5 cents or 3.1 percent to 46.5 cents.

### NEXT SCIENCE

Next Science says customer receipts for the 12 months to December 31, 2020 fell 9.6 percent to \$US2,950,000 (\$A3,867,050), compared to the prior corresponding period.

Next Science said receipts, primarily from sales of its Bactisure treatment for surgical cavities and implants, for the three months to December 31, 2020 fell 30.1 percent to \$US279,000, due to reduced elective surgeries in the US as a result of Covid-19, but unaudited revenue for the period was up 75 percent to \$US2.3 million.

The company said it had cash and cash equivalents of \$US15,339,000 at December 31, 2020 compared to \$US16,911,000 at December 31, 2019.

Next Science was up nine cents or eight percent to \$1.215.

### RESONANCE HEALTH

Resonance says receipts from customers for the six months to December 31, 2020 were up 11.9 percent to \$1,944,000.

Resonance said receipts for its magnetic resonance imaging-based liver fat and iron diagnostics for the three months to December 31, 2020 rose 18.6 percent to \$1,003,000.

The company said it had cash and cash equivalents of \$8,108,000 at December 31, 2020 compared to \$3,387,000 at December 31, 2019.

Resonance fell half a cent or 2.6 percent to 19 cents.

### TOTAL BRAIN

Total Brain says customer receipts for the six months to December 31, 2019 fell 9.5 percent to \$1,581,000 compared to the previous corresponding period.

Total Brain said receipts from sales of its mental health self-monitoring platform for the three months to December 31, 2019, were up 12.3 percent to \$785,000.

The company said it had cash and cash equivalents of \$3,708,000 at December 31, 2021 compared to \$7,624,000 at December 31, 2019.

Total Brain fell 3.5 cents or 9.7 percent to 32.5 cents.

### OSPREY MEDICAL

Osprey says customers receipts for the year to December 31, 2020 fell 50.3 percent to \$US1,839,000 (\$A2,404,810) compared to the previous corresponding period.

Osprey said receipts from customers for the three months to December 31, 2019 for its Dyevert cardiac dye minimization device were down 49.3 percent to \$US481,000.

The company said it had cash and cash equivalents of \$US5,787,000 at December 31, 2020 compared to \$US8,277,000 at December 31, 2019.

Osprey fell 0.3 cents or 11.5 percent to 2.3 cents with 23.5 million shares traded.

## ORTHOCELL

Orthocell says its Celgro collagen tissue repair device combined with an autologous tenocyte implantation can repair tendon damage, based on a single case study. Orthocell said a 63-year-old female patient with a large degenerate tear of the gluteal medius tendon had returned to “normal function” after receiving Celgro combined with autologous tenocyte implantation surgical treatment, after 15 years of failed conservative and surgical treatment options.

The company said that within six months “the patient’s pain had settled and was walking without a limp” with normal function achieved by 12 months post-treatment.

The company said the study, titled ‘Autologous Tenocyte Implantation (ATI) and the Use of Collagen Scaffolds: a Case Report of a Novel Surgical Treatment for Gluteal Tendon Repair’ was available at <https://www.orthocell.com.au/publications-2>.

Orthocell fell half a cent or 0.9 percent to 53 cents with 1.1 million shares traded.

## DIMERIX

Dimerix says it is planning further studies of DMX-200 for diabetic kidney disease, based on data from its 45-patient phase II trial, which did not meet its primary endpoint.

Last year, Dimerix said its 45-patient, phase II trial of DMX-200 for diabetic kidney disease did not meet its primary endpoint of change in 24-hour albuminuria compared to a placebo, but a 26-patient subgroup with a starting albuminuria baseline of at least 57 milligrams per millimole (mg/mmol) showed an 18 percent albuminuria reduction compared to placebo ( $p = 0.03$ ) (BD: Sep 14, 2020).

Today, the company said the double-blind, randomized, placebo-controlled, cross-over phase II study evaluated the safety and efficacy of DMX-200 combined with the standard of care, irbesartan, in patients with diabetic kidney disease.

Dimerix said efficacy was measured by a surrogate biomarker of protein in the urine, known as albuminuria, and which is typically used as a measure of kidney disease progression where higher levels of albuminuria indicate advanced disease and a faster decline in kidney function.

The company said results of an exploratory 26-patient subgroup analysis conducted in patients during the second treatment period showed a 37 percent average reduction in albuminuria in patients receiving DMX-200 compared to placebo, which was a 38 percent average reduction from baseline.

Dimerix said that across the full 40-patient cohort there was a 22 percent average reduction in albuminuria for DMX-200 patients compared to placebo patients and a 27 percent reduction from baseline in the second period of the study.

The company said that these results show that DMX-200 can reduce inflammation, suggesting efficacy in diseases where active inflammatory processes were driving disease progression.

Dimerix fell one cent or 3.5 percent to 27.5 cents with 1.8 million shares traded.

## MICRO-X

Micro-X had requested a trading halt pending an announcement “in respect of a material capital raising”.

Trading will resume on February 1, 2021 or on an earlier announcement.

Micro-X last traded at 37 cents.

### [BARD1 LIFE SCIENCES](#)

Bard1 says it has been granted a US patent for its molecular net exosome capture technology for diagnostic and therapeutic purposes.

Bard1 said the patent, titled 'Molecular nets and devices for capturing analytes including exosomes' would protect its intellectual property until August 19, 2031.

The company said the patent was filed in 2017 by Sienna Cancer Diagnostics, which Bard1 acquired last year (BD: Jul 20, 29, 2020).

Bard1 chief executive officer Dr Learne Hinch said that the "first product under this technology is Exo-Net, that has been specially designed to capture exosomes from body fluids and cell culture for diagnostic and therapeutic purposes".

"Bard1 plans to launch a research use only version of Exo-Net for sale to researchers, diagnostic companies and biopharmaceutical companies in the US in 2021," Dr Hinch said.

Bard1 was up 1.5 cents or 2.6 percent to 60 cents.

### [MEDICAL DEVELOPMENTS INTERNATIONAL](#)

Medical Developments director David Williams says he has reduced his holding and been diluted from 9,524,990 shares (14.56%) to 9,515,242 shares (13.35%).

The former chair, Mr Williams, told Biotech Daily that he sold 154,000 shares at \$6.50 each to recently-appointed chair Gordon Naylor (BD: Dec 2, 2020)

In his substantial shareholder notice Mr Williams bought shares between December 18, 2018 and January 27, 2021 at prices ranging from \$3.625 to \$6.50 a share, including in placements and rights issues in which he was diluted.

The substantial shareholder notice said that the registered holders of the shares were Lawn Views Pty Ltd, Moggs Creek Pty Ltd and Kidder Peabody Pty Ltd.

Medical Developments fell 13 cents or 1.9 percent to \$6.80.

### [AROA BIOSURGERY](#)

Movac Fund 3 says it has reduced its substantial shareholding in Aroa from 25,841,850 shares (8.61%) to 18,679,050 shares (6.21%).

The Wellington, New Zealand-based Movac said that on January 27, 2021 it sold 7,162,800 shares for \$7,664,196 or \$1.07 share.

Aroa was up 10 cents or 9.7 percent to \$1.13 with 1.3 million shares traded.

### [LITTLE GREEN PHARMA](#)

Little Green says it will release 1,561,636 shares from ASX escrow on February 5, 2021.

According to Little Green's most recent Appendix 2A new share issue, following the release from escrow, the company will have 84,153,663 shares available for trade on the ASX, with 54,034,703 shares remaining in ASX escrow.

Little Green fell 1.5 cents or 2.3 percent to 63.5 cents.