



Biotech Daily

Monday March 22, 2021

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: STARPHARMA UP 5%; OSPREY DOWN 5%**
- * **NYRADA COMMITMENTS FOR \$11m**
- * **ANTEO: 'RAPID SARS-COV-2 TEST 97.3% SENSITIVE, 99.6% SPECIFIC'**
- * **MEDADVISOR REPAYS SYNEOS \$6.5m CONVERTIBLE NOTE IN CASH**
- * **AUSCANN \$648k INSTALMENT FOR CHILE J-V DAYACANN**
- * **ANTISENSE APPOINTS DR CHARMAINE GITTLESON DIRECTOR**
- * **AVITA APPOINTS MICHAEL HOLDER CFO**

MARKET REPORT

The Australian stock market was up 0.66 percent on Monday March 22, 2021, with the ASX200 up 44.3 points to 6,752.5 points.

Eighteen of the Biotech Daily Top 40 stocks were up, 13 fell, eight traded unchanged and one was untraded.

Starpharma was the best, up 11 cents or 5.4 percent to \$2.14, with 877,901 shares traded.

Next Science, Polynovo and Telix climbed four percent or more; Actinogen, Avita, LBT and Medical Developments were up three percent or more; CSL, Immutep, Kazia and Oncosil rose more than two percent; Cochlear, Cyclopharm, Opthea and Universal Biosensors were up one percent or more; with Mesoblast, Nanosonics, Paradigm and Pro Medicus up by less than one percent.

Osprey led the falls, down 0.1 cents or five percent to 1.9 cents, with 12.65 million shares traded.

Impedimed and Imugene fell more than four percent; Dimerix, Genetic Signatures and Patrys were down more than three percent; Antisense, Proteomics and Resonance shed more than two percent; Clinuvel, Compumedics, Cynata and Prescient were down one percent or more; with Resmed down by 0.4 percent.

[NYRADA](#)

Nyrada says it has firm commitments to raise \$11 million in a placement at 26 cents per Chess depository interest (CDI).

Nyrada said the placement was to sophisticated and professional investors and, subject to shareholder approval, all of its directors and management would subscribe for CDIs to the value of \$400,000.

The company said the issue price of the CDI was a 17.5 percent discount to the closing price on March 17, 2021 and a 15.6 percent discount to the five-day volume-weighted average price.

Nyrada said the funds would be used to fund its phase I trial of cholesterol-lowering and brain injury drug candidates and repay its loan with Noxopharm.

The company said Canary Capital and Alto Capital would be the joint lead managers to the placement and would be issued 2,000,000 options each, exercisable at 40 cents each within five years.

Nyrada said it had appointed Canary Capital as a corporate advisor and would pay the company \$4,000 a month for 12 months, as well as issue 4,000,000 options with half exercisable at 60 cents and half at 90 cents within five years.

Nyrada was up half a cent or 1.6 percent to 32 cents.

[ANTEOTECH](#)

Anteotech says its severe acute respiratory syndrome coronavirus-2 (Sars-Cov-2) antigen rapid test has 97.3 percent sensitivity and 99.6 percent specificity.

Last year, Anteotech said it declared a "design freeze" for its Sars-Cov-2 test, after saliva sampling found the test could detect the virus in artificial mucus (BD: Nov 26, 2020).

Today, the company said the study was reviewed by the Victorian Infectious Diseases Reference Laboratory and included a validation study which met the guidelines set by the World Health Organisation (WHO) for antigen rapid tests.

Anteotech said it analyzed 444 de-identified naso-pharyngeal samples, with 179 of 180 correctly diagnosed as positive for Sars-CoV-2 and 259 of 260 diagnosed as negative.

The company said there were no false positive results as no cross-reactivity was observed from other relevant viruses and selected bacteria.

Anteotech chief executive officer Derek Thomson said the study enabled it to be "compliant with WHO guidelines for market use of our Covid-19 antigen rapid test and provides the data required for use in our [Conformité Européenne] regulatory submission".

Anteotech was up 2.5 cents or 11.1 percent to 25 cents with 28.5 million shares traded.

[MEDADVISOR](#)

Medadvisor says it will repay \$US5.03 million (\$A6.52 million) to Syneos Health US Inc and cancel their convertible notes on May 17, 2021.

Last year, Medadvisor said raised \$35 million in a placement and institutional rights offer at 38 cents a share and would complete the acquisition of Burlington, Massachusetts-based Adheris Health from Syneos Health US Inc (BD: Nov 2, 6, 12, 2020).

Today, the company said that Syneos Health US Inc had elected not to convert the convertible notes issued as a deferred consideration from the acquisition of Adheris.

According to the cleansing notice issued by Medadvisor on November 19, 2020, the notes were issued at 38 cents a share when the exchange rate was \$A1.42 to \$US1.00.

Today's exchange rate was \$A1.296 to \$US1.00.

Medadvisor fell one cent or three percent to 32 cents.

[AUSCANN GROUP](#)

Auscann says it has received the first instalment of \$US500,000 (\$A648,157) for the sale of its partially owned Chilean joint venture, Dayacann.

Last year, Auscann said it would sell its 50 percent interest in Dayacann, for \$US1.5 million to Growforchile and Telor International (BD: Nov 10, 2020).

Today, the company said two further receipts with a combined worth of \$US1.0 million were due "over the next two years".

Auscann fell half a cent or 3.3 percent to 14.5 cents.

[ANTISENSE THERAPEUTICS](#)

Antisense says it has appointed Dr Charmaine Gittleston as a non-executive director.

Antisense said Dr Gittleston had 15 years of experience at CSL in drug development, governance and risk management.

The company said Dr Gittleston was CSL's chief medical officer in Melbourne from 2017 until her retirement from corporate roles in 2020.

Antisense said that as head of clinical development Dr Gittleston led clinical, safety and research and development operations with teams in Australia, the US, Europe, Japan and China.

The company said Dr Gittleston held a Bachelor of Science and a Bachelor of Medicine and Surgery from Johannesburg's University of Witwatersrand.

Antisense fell half a cent or 2.4 percent to 20 cents with 4.7 million shares traded.

[AVITA MEDICAL](#)

Avita says it has appointed Michael Holder as its chief financial officer, effective from today.

Avita said Mr Holder had more than 25 years' experience in financial, executive management and board roles and had led companies in the medical technology, biotechnology and pharmaceutical-related industries.

The company said Mr Holder was previously Immunecyte's chief financial officer, the Carolina Longevity Institute's chief executive officer and portfolio manager, and Organ Transport Systems, chief financial officer rising to chairman and chief executive officer.

Avita said Mr Holder held a Bachelor of Science in Business Administration from the University of North Carolina and a Master of Business Administration from the University of Pennsylvania.

Avita was up 16 cents or three percent to \$5.51 with 420,839 shares traded.