



# Biotech Daily

Monday April 19, 2021

*Daily news on ASX-listed biotechnology companies*

- \* **ASX FLAT, BIOTECH DOWN: OPTISCAN UP 28%; UNIVERSAL BIO DOWN 6%**
- \* **TRAJAN POTENTIAL IPO FOR PRECISION MANUFACTURING, CHEMISTRY**
- \* **CHINA APPROVES USCOM BP+**
- \* **TELIX LAUNCHES TLX599-CDX 'NOBLE' REGISTRY**
- \* **ADALTA BEGINS PART B OF AD-214 PHASE I STUDY**
- \* **ECOFIBRE MARIJUANA SLEEP TRIAL APPROVED**
- \* **CRESO: HALUCENEX, SIXTH WAVE PSILOCYBIN EXTRACTION DEAL**
- \* **IMMUTEP RECEIVES \$1.2m R&D TAX INCENTIVE**
- \* **EMYRIA REQUESTS 'PLACEMENT' TRADING HALT**
- \* **MITSUBISHI, MORGAN STANLEY BELOW 5% IN CYCLOPHARM**
- \* **OPTISCAN: ROBERT COOKE CHAIR, DARREN LURIE M-D ON \$375k**
- \* **ALLEGRA APPOINTS ROBERT BELL TECHNOLOGY, INNOVATION HEAD**

## MARKET REPORT

The Australian stock market edged up 0.03 percent on Monday April 19, 2021, with the ASX200 up 2.1 points to 7,065.6 points. Fourteen of the Biotech Daily Top 40 stocks were up, 17 fell, eight traded unchanged and one was untraded.

Optiscan was the best, up seven cents or 28.0 percent to 32 cents, with 5.1 million shares traded. Actinogen climbed 15.1 percent; Uscom was up 6.45 percent; Cynata was up five percent; Impedimed improved 3.7 percent; Antisense and Imugene rose more than two percent; Immutep, LBT, Nanosonics and Telix were up one percent or more; with Medical Developments, Orthocell, Resmed and Volpara up by less than one percent.

Universal Biosensors led the falls, down five cents or 6.25 percent to 75 cents, with 639,651 shares traded, followed by Next Science down 6.21 percent to \$1.51, with 351,382 shares traded. Opthea, Prescient and Starpharma fell more than four percent; Compumedics and Genetic Signatures were down more than three percent; Oncosil and Nova shed more than two percent; Avita, Cochlear, Cyclopharm, Mesoblast, Paradigm and Pharmaxis were down more than one percent; with Clinuvel, CSL, Polynovo and Pro Medicus down by less than one percent.

## TRAJAN SCIENTIFIC AND MEDICAL

Trajan founder Stephen Tomisich says the company he and wife Angela started in 2011 has revenue near \$80 million, is profitable and considering for an ASX initial public offer. Now Trajan's managing-director, Mr Tomisich said that in 2011, he and Angela mortgaged their home and in 10 years have built Trajan into a company headquartered in Ringwood, Melbourne, with 450 staff in offices in Australia, the US, England, Japan and Malaysia. He said that the name was chosen by their daughter Danielle after the second of 'Five Good Roman Emperors' who presided over an era of peace and prosperity in the Mediterranean world.

Mr Tomisich told Biotech Daily that the company's core competency was workflow rather than specific products, but it was also focused on precision manufacturing and the understanding of chemistry.

He said that Trajan enabled database progression, the integrity of data generated by mass spectrometry, the development of nanoscale polymer and silica tubing along with nano-high performance liquid chromatography.

A Trajan presentation said that the current product portfolio comprised "high precision consumables, devices and solutions for chromatography and mass spectrometry workflows".

Mr Tomisich said the company's Hemapen was a blood collection and storage device, which guaranteed a precisely-known volume of sample collection.

The company said its customers included analytical and life sciences corporations, large pharmaceutical companies, research and hospital sector businesses undergoing structural expansion.

Mr Tomisich said that while Trajan products might not be familiar names, they were included in their customers' equipment which were developed to specific requirements, high precision standards and local regulatory requirements.

The presentation said that the highly technical and precision nature of the products ensured "high barriers to entry and a defensible market position".

The company said its product families and services included micro-sampling, analytical syringes, polymer and separation science, pathology precision fluid systems and automations.

Trajan said that since 2011 it had acquired Grate Scientific, the chromatography and liquid handling arm of SGE Analytical Science, HD Scientific, Epic Extrusion, Leap Technologies, Soltec Inc and ITL's Myhealthtest.

The company said it had established a US hub in Austin, Texas servicing the Americas with US manufacturing sites in Bethel, Connecticut and Morrisville, North Carolina, as well as developing a production facility in Penang, Malaysia, and distribution hubs in Yokohama and England's Milton Keynes.

Mr Tomisich said that apart from physical products, Trajan specialized in workflow processes to ensure quality and smooth operations from development to final user.

In a promotional video, he said "the future is all about databased healthcare".

"How can data improve human well-being," Mr Tomisich said.

Mr Tomisich said John Eales was the company chair, its chief scientific officer was Dr Andrew Gooley, the head of corporate development Robert Lyon, Alister Hodges the chief financial officer and company secretary, with Sara Watts, Tiffany Lewin and the San Francisco based Dr Rohit Khana as non-executive directors.

Mr Tomisich said that Trajan was working with Cannacord Genuity and Ord Minnet for the potential initial public offer, but he could not disclose the terms of the offer, other than to say it would be "a big number" with the offer expected in "mid-year".

The company is currently privately owned by Stephen and Angela Tomisich.

## USCOM

Uscom says China's National Medical Products Administration (NMPA) has approved the sale of its BP+ blood pressure monitors in the People's Republic of China.

Uscom said the NMPA certificate would be issued within the next 10 working days and would contribute to a new sales revenue stream.

The company said that revenue in China from its Uscom 1A cardiovascular monitor was about \$3.75 million in 2020 and continued "to grow quickly".

Uscom executive chair Prof Rob Phillips said that the approval of the BP+ was "a significant endorsement for our technology and an incremental financial opportunity for Uscom China's business as we move from one product to two".

"While the 1A is a hospital sale, the BP+ is an advanced consumer product with a far larger market and combined with the BP+ Reporter, sets new standards for monitoring hypertension and vascular health worldwide," Prof Phillips said.

Uscom was up one cent or 6.45 percent to 16.5 cents with 1.35 million shares traded.

## TELIX PHARMACEUTICALS

Telix says it has launched a 'nobody left behind' (Noble) registry of prostate cancer imaging agent TLX599-CDx and has dosed its first patient in Nigeria.

Telix said the aim of the registry was to collect clinical data in the developing world on TLX599-CDx which was a 'sibling' asset to its Illuccix or TLX591-CDx (68-gallium-prostate-specific membrane antigen-11 or 68Ga-PSMA-11).

The company said TLX599-CDx (99m-technetium-labelled PSMA inhibitor) would be used to facilitate patient access to advanced prostate cancer imaging in countries where single photon emission computed tomography (Spect) imaging was predominant, compared to TLX591-CDx which used positron emission tomography.

Telix said it dosed the Nigerian patient at the Ibadan-based University College Hospital.

The company said the principal investigator for the registry would be the Dubai Health Authority's head of nuclear medicine and molecular imaging Dr Batool Albalooshi and the registry was co-supported by Brussels-based Oncidium Foundation.

The company said the registry would collect data from sites in eight countries including Australia and would include data from initial disease staging in newly diagnosed prostate cancer patients to the later stages of advanced disease.

Telix said the data would facilitate the design of formal registration TLX599-CDx trials.

Telix was up four cents or one percent to \$4.01 with 388,317 shares traded.

## ADALTA

Adalta says its first cohort of eight healthy volunteers have received the first of three 5.0mg/kg doses of AD-214, in part B of its phase I trial.

Last month, Adalta said its 34-participant part A showed that the compound was "very well-tolerated in single doses up to 20mg/kg" (BD: Mar 10, 2021).

Today, the company said eight participants have received the first dosing or placebo with "no reported dose-limiting adverse events".

Adalta said it expected the part B of the phase I trial to be completed by the "end of 2021" and would provide data to support its phase II trial applications in 2022.

Adalta chief executive officer Dr Tim Oldham told Biotech Daily that there were two more cohorts of eight patients each, which would receive 10.0mg/kg and 15.0mg/kg doses, respectively.

Adalta fell half a cent or 2.9 percent to 16.5 cents.

## [ECOFIBRE](#)

Ecofibre says it has ethics approval for its 438-healthy adult, phase IIb, randomized, double-blinded, placebo-controlled trial for cannabidiol (CBD) for sleep disturbances. Ecofibre said its trial would assess the efficacy of cannabidiol for sleep disturbances in healthy adults and would be conducted at four sites in Australia.

The company said the trial would support its schedule three (pharmacist only medicine) application to the Australian Therapeutic Goods Administration (TGA) for the supply of Ananda Hemp products in the over-the-counter pharmacy market.

Ecofibre said Dr Janet Schloss of the Lismore, New South Wales-based Southern Cross University would be the chief investigator for its study.

The company said each participant would receive a daily dose of 15mg of its cannabidiol soft capsule or placebo for eight weeks.

Ecofibre chair Barry Lambert said the study was a “major step forward for Australians to eventually access hemp-derived CBD products over-the-counter at their local pharmacy”.

The company said it expected to complete the trial early next year.

Ecofibre fell three cents or 2.6 percent to \$1.13.

## [CRESO PHARMA](#)

Creso says that target company, Halucenex Life Sciences, has a letter of intent with Sixth Wave Inc to extract psilocybin from mushrooms.

Creso said that the Vancouver, British Columbia Sixth Wave used “molecularly imprinted polymers” for capturing and releasing substances at a molecular level.

The company said that Sixth Wave’s systems resulted in a “more efficient extraction system that yields purer end-product or detection findings”.

In March, Creso said it would buy the Windsor, Nova Scotia-based Halucenex for its psychedelic drug program including the mushroom-derived psilocybin for post-traumatic stress disorder, depression and other mental illnesses (BD: Mar 15, 2021).

Last week, Creso said Halucenex the Fort Wayne, Indiana Growing Together Research would undertake genome sequencing for Psilocybe mushroom (BD: Apr 12, 2021).

Today, the company said that, pending definitive agreements, Halucenex would work with Sixth Wave to identify target molecules to be purified and develop psilocybin separation.

Creso said that both parties will work to develop beads and columns to assist in producing psilocybin isolate from distillation of the product, allowing Halucenex “to produce a natural pure psilocybin product for [research and development] and for accurately dosing psilocybin for the treatment of mental disorders”.

The company said the two companies would “develop beads and columns of other wellness components of psilocybe mushroom strains such as baeocystin and norbaeocystin ... [for] research into the health and wellness benefits of these molecules without the hallucinogenic effects of psilocybin present.

Creso said that the work with Sixth Wave would complement the agreement with Growing Together Research.

Creso fell half a cent or 2.4 percent to 20.5 cents with 17.1 million shares traded.

## [IMMUTEP](#)

Immutep says it has received \$1,155,055 from the Australian Tax Office under the Federal Government Research and Development Tax Incentive program.

Immutep said the rebate related to expenditure for the year to June 30, 2020.

Immutep was up half a cent or 1.1 percent to 44.5 cents with 1.7 million shares traded.

### [EMYRIA](#)

Emyria has requested a trading halt pending an announcement “regarding a proposed placement of securities”.

Trading will resume on April 21, 2021 or on an earlier announcement.

Emyria last traded at 19.5 cents.

### [CYCLOPHARM](#)

Tokyo’s Mitsubishi and New York’s Morgan Stanley say they have reduced below the five percent substantial shareholding mark in Cyclopharm.

Last week, Mitsubishi and Morgan Stanley said they had become substantial in Cyclopharm with 5,072,994 shares or 5.43 percent of the company (BD: Apr 15, 2021).

Today, Morgan Stanley and its subsidiaries said they bought 238 shares for \$614 or \$2.58 a share and “returned” the 2,056,063 shares.

Cyclopharm fell four cents or 1.5 percent to \$2.55.

### [OPTISCAN IMAGING](#)

Optiscan says it has appointed Robert Cooke as non-executive chair, replacing Darren Lurie and Mr Lurie will continue as managing-director.

Optiscan said Mr Cooke had more than 40 years’ experience in healthcare companies, and management of hospitals in Australia, Asia and the UK.

The company said Mr Cooke was currently a director of Icon Group and Evercare Group and was previously the managing-director of Healthscope.

Optiscan said Mr Cooke would receive a \$100,000 a year salary, 2,000,000 options exercisable at a 10 percent premium to the closing price on April 16, 2021 within two years.

The company said Mr Lurie would be paid \$375,000 a year, plus superannuation and was eligible to participate in a long-term incentive plan.

Optiscan was up seven cents or 28.0 percent to 32 cents with 5.1 million shares traded.

### [ALLEGRA ORTHOPAEDICS](#)

Allegra says it has appointed Robert Bell as the head of technology and innovation.

Allegra said Mr Bell would be responsible for the management of its strontium-hardystonite-Gahnite (Sr-HT-Gahnite) spinal cage device and innovation ventures.

In 2017, the company said it had a three-year agreement to distribute the Hamburg, Germany-based Waldemar Link GmbH medical device implant products in Australia with an option to extend to five years (BD: Dec 14, 2017).

Today, Allegra said Mr Bell was previously Waldemar’s head of marketing, strategy and market development and was “instrumental in establishing the partnership between Allegra and Link”.

Allegra was up half a cent or 1.6 percent to 31 cents.