



# Biotech Daily

Tuesday May 11, 2021

*Daily news on ASX-listed biotechnology companies*

- \* **ASX, BIOTECH DOWN: IMMUTEP UP 4%; TELIX DOWN 8.5%**
- \* **TRAJAN \$90m IPO OVERSUBSCRIBED**
- \* **SPEEDX WINS CARB-X \$1.8m FOR STD DIAGNOSTIC**
- \* **STARPHARMA: VIRALEZE FOR UK HARLEQUINS RUGBY TEAM**
- \* **ELLUME: SARS-COV-2 HOME TEST US FACILITY, US EXECUTIVES**
- \* **EMYRIA REQUESTS 'OPENLY REGISTRATION' TRADING HALT**
- \* **HERAMED REQUESTS 'COMMERCIAL PARTNERSHIP' TRADING HALT**
- \* **INCANNEX ADDS UWA TO IHL-42X MARIJUANA SLEEP APNOEA TRIAL**
- \* **AUSTRALIAN SUPER TAKES 5.2% OF MICRO-X**
- \* **BLUEFLAG INCREASES, DILUTED TO 7% OF AMPLIA**
- \* **ONE FUNDS DILUTED BELOW 5% IN ADHERIUM**
- \* **MEDICAL DEVELOPMENTS APPOINTS RICHARD BETTS DIRECTOR**
- \* **CLARITY APPOINTS SHAEMUS GLEASON HEAD OF US OPERATIONS**

## MARKET REPORT

The Australian stock market fell 1.1 percent on Tuesday May 11, 2021, with the ASX200 down 75.8 points to 7,097.0 points. Just three of the Biotech Daily Top 40 stocks were up, 28 fell and nine traded unchanged. All three Big Caps fell.

Immutep was the best of the three, up two cents or 4.4 percent to 47 cents, with 2.8 million shares traded. Prescient climbed 3.45 percent; with Proteomics up 1.5 percent.

Telix led the falls, down 35 cents or 8.5 percent to \$3.78, with one million shares traded. Next Science lost 7.1 percent; Antisense, Mesoblast and Paradigm were down more than five percent; Impedimed, Oncosil, Optiscan and Polynovo fell four percent or more; Alterity, Clinuvel and Nova Eye were down more than three percent; Cyclopharm, Dimerix, Pharmaxis, Resmed and Starpharma shed two percent or more; Actinogen, Cochlear, Cynata, Imugene, LBT and Universal Biosensors were down one percent or more; with Avita, CSL, Genetic Signatures, Nanosonics, Opthea, Orthocell, Pro Medicus and Volpara down by less than one percent.

## TRAJAN SCIENTIFIC AND MEDICAL

Trajan founder Stephen Tomisich says demand for the company's \$90 million initial public offer at \$1.70 a share has been "strong - the book was covered many times".

Mr Tomisich told Biotech Daily that the prospectus was lodged on May 7, the offer was formally due to close on May 25, with trading on the ASX expected to begin on June 7 under the code TRJ.

Mr Tomisich said the funds would be used "for the next suite of acquisition targets.

Trajan previously said that since its launch in 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 most recently the company had bought ITL's Myhealthtest (BD: Apr 19, 2021).

Today, Mr Tomisich said that the Melbourne-based company began with liquid chromatography and mass spectrometry, developing them for precision workflow for a range of industries from food to biotechnology.

"We started with physical tools to ensure result integrity and we acquired Myhealthtest to put together all these components," Mr Tomisich said.

He said that Trajan could follow the process of any item to be sampled and measured, including blood, drinking water, food, soil or sludge.

Mr Tomisich said that Trajan could put together the technology and processes "to do metabolic studies end-to-end or omega 3 analyses end-to-end".

He said that there was a focus on exposure science, measuring contaminants or properties in soil, human tissue or blood.

Mr Tomisich said that following the initial public offer, Trajan would be valued at \$220 million, with he and his wife Angela holding 60 percent of the company.

Mr Tomisich said the company had revenue near \$80 million a year and was in profit.

He said that the US comprised 40 percent of Trajan's customer base, with Europe about the mid-20 percent and China 10 to 15 percent.

The prospectus said Cannacord Genuity and Ord Minnet were joint lead managers for the offer, with EY (Ernst & Young) and DLA Piper accounting and legal advisers, respectively. The prospectus is available at: <https://investor.trajanscimed.com/>.

## SPEEDX

Sydney's Speedx says it has received \$1.8 million from the Boston-based 'Carb-X' for a 60-minute test for sexually transmitted disease in low to middle income countries.

Speedx said that Carb-X was the Combating Antibiotic-Resistant Bacteria Biopharmaceutical Accelerator, a non-profit partnership led by Boston University with funds from the US Biomedical Advanced Research and Development Authority (BARDA).

The company said that gonorrhoea infections in low to middle income countries were rising "partly due to poor testing".

Speedx said that rapid detection of infection and antibiotic-resistance were key to improving patient outcomes and curbing the spread of disease and bacteria.

The company said the funding would assist the development of a rapid point-of-care molecular diagnostic for sexually transmitted diseases Chlamydia trachomatis and Neisseria gonorrhoeae.

Speedx said its diagnostic would detect an infection and determine the susceptibility of Neisseria gonorrhoeae to easy-to-access antibiotics

The company said it was eligible for \$1.9 million in additional funds from Carb-X if the project achieved milestones, subject to available funds.

Speedx is a private company.

## STARPHARMA HOLDINGS

Starpharma says its Viraleze antibacterial nasal spray for Covid-19 and other viruses has a partnership with English rugby union team, the Harlequins.

In February, Starpharma said Viraleze had been registered for sale in Europe, with laboratory studies showing it could “inactivate a broad spectrum of respiratory viruses, including more than 99.9 percent of [severe acute respiratory syndrome coronavirus-2] ... the virus that causes Covid-19” (BD: Feb 23, 2021)

Today, the Harlequins said it was “taking the next step in securing the safety of the Club’s staff and players” by partnering with Starpharma’s Viraleze.

Starpharma chief executive officer Dr Jackie Fairley said that Viraleze was “an ideal product for a team like the [Harlequins], especially when the club is playing away requiring team travel, as well as the close contact that is unavoidable in playing and training.”

Starpharma fell 3.5 cents or two percent to \$1.72.

## ELLUME

Ellume says it has established a US manufacturing facility to produce severe acute respiratory syndrome coronavirus-2 home tests and has appointed US executives.

In February, the Brisbane-based Ellume said the US Government would provide \$US231.8 million (\$A302.8 million) to produce its severe acute respiratory syndrome coronavirus-2 (Sars-Cov-2) home tests (BD: Feb 2, 2021).

Today, the company said the US operation in Frederick, Maryland had two state-of-the-art manufacturing facilities in more than 180,000 square feet (16,723 square metres, 1.67 hectare) which was developed by Matan Progress Labs.

Ellume said that the facilities were on-track to begin limited operation in the “second half of 2021” to produce 8.5 million tests to the US Government by the end of the year.

Ellume founder Dr Sean Parsons said the “new facility will help to ensure our Covid-19 home tests are mobilized quickly at scale and also establishes an ongoing domestic source of diagnostics for potential future outbreaks.”

Ellume said it had appointed Dr Jeff Boyle as the head of US business operations and Dan Mallon as the head of business development and alliance management.

Ellume is a public unlisted company.

## EMYRIA

Emyria has requested a trading halt pending “an announcement regarding regulatory registration of [its] Openly remote health monitoring application”.

Trading will resume on May 13, 2021 or on an earlier announcement.

Emyria last traded at 22 cents.

## HERAMED

Heramed has requested a trading halt pending an announcement “regarding a commercial partnership deal”.

Trading will resume on May 13, 2021 or on an earlier announcement.

Heramed last traded at 16.5 cents.

### [INCANNEX HEALTHCARE](#)

Incannex says the University of Western Australia Centre of Sleep Science has joined its phase IIb dose-finding trial of the marijuana-derived IHL-42X for obstructive sleep apnoea. Last year, Incannex said it had ethics approval for its 48-patient, phase IIb trial of IHL-42X for obstructive sleep apnoea at Melbourne's Alfred Hospital (BD: Sep 24, 2020).

Today, the company said that patient recruitment at the University of Western Australia would be conducted in parallel with the Alfred Hospital.

Incannex managing director Joel Latham said the University of Western Australia Centre of Sleep Science was the "only academic institution in Australia that has experience in conducting research on cannabinoids and sleep disorders".

"Our partnership with [the University of Western Australia], also puts us in good stead for the next steps in the IHL-42X development program because pivotal studies necessary for [US Food and Drug Administration] registration will require multi-site patient examinations," Mr Latham said.

Incannex fell two cents or 6.35 percent to 29.5 cents with 5.1 million shares traded.

### [MICRO-X](#)

Australian Super says it has become a substantial shareholder in Micro-X with 23,810,480 shares or 5.18 percent of the company.

The Melbourne-based Australian Super said that between February 3 and May 7, 2021 it bought 5,264,710 shares at prices ranging from 30 cents to 41 cents a share and acquired 17,647,059 shares through a "conversion".

Micro-X was unchanged at 32.5 cents.

### [AMPLIA THERAPEUTICS](#)

Blueflag says it has increased its substantial holding in Amplia from 7,500,000 shares to 8,750,000 shares but has been diluted from 8.89 percent to 7.02 percent.

The Sydney-based Blueflag Holdings Pty Ltd as trustee for the Blueflag Trust said it bought the 1,250,000 shares for \$287,500, or 23 cents a share, in the recent placement. Last week, Amplia said it raised \$3.8 million at 23 cents a share in a private placement to institutional and sophisticated investors (BD: May 4, 2021).

Amplia was unchanged at 25 cents.

### [ADHERIUM](#)

One Funds Management says it has been diluted and ceased its substantial shareholding in Adherium due to a share purchase plan.

In March, Adherium said it had "subscription commitments" to raise \$18 million in a placement at 1.5 cents a share (BD: Mar 18, 2021).

In March, One Funds said it held 48,808,957 shares in Adherium, which Biotech Daily calculates to be 2.3 percent of the company.

Adherium fell 0.1 cents or 5.9 percent to 1.6 cents.

### MEDICAL DEVELOPMENTS INTERNATIONAL

Medical Developments says it has appointed Richard Betts as a non-executive director, effective immediately.

Medical Developments said Mr Betts had more than 20 years' experience as an executive with financial and governance experience in manufacturing.

The company said Mr Betts was previously Pact Group Holdings chief financial officer and was an executive at Orica.

According to his LinkedIn page, Mr Betts holds a Bachelor of Economics from Sydney's Macquarie University.

Medical Developments was unchanged at \$5.57.

### CLARITY PHARMACEUTICALS

Clarity says it has appointed Shaemus Gleason as its head of US operations.

Clarity said Mr Gleason has more than 12 years of experience in radio-pharmaceutical development and operations and was most recently the radio-pharmaceuticals strategic operations leader at Bayer, and previously was an Algeta ASA executive and worked at Cardinal Health's iodine-123 manufacturing facility in Denver, Colorado. According to his LinkedIn page, Mr Gleason holds a Bachelor of Science from the Colorado School of Mines.

Clarity is a public unlisted company.