



Biotech Daily

Thursday July 29, 2021

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH EVEN: PATRYS UP 11%; IMUGENE DOWN 9%**
- * **IMUGENE PLACEMENT RAISES \$90m; SHARE PLAN FOR \$5m MORE**
- * **AROA 'OVERSUBSCRIBED' PLACEMENT RAISES \$47m; \$5m PLAN**
- * **CLINUVEL RECEIPTS UP 32% TO \$39m**
- * **GENETIC SIGNATURES RECEIPTS UP 241% TO \$30m**
- * **PHARMAXIS EXPECTS REVENUE UP 82% TO \$24m, LOSS DOWN 79% TO \$3m**
- * **HYDRIX RECEIPTS DOWN 39% TO \$9.7m**
- * **ATOMO RECEIPTS UP 202% TO \$8m**
- * **REGENEUS RECEIPTS \$7.7m**
- * **OSPREY H1 RECEIPTS DOWN 3% TO \$1.5m**
- * **CRONOS RECEIPTS UP 970% TO \$1.2m**
- * **QUEENSLAND UNI DEVELOPS INTRANASAL SPRAY-TO-GEL**
- * **VOLPARA: US FDA CLEARS VIS 3.2 ALGORITHM, ARCHITECTURE**
- * **EPSILON 64% VOTE OFF DIRECTORS ALAN BEASLEY, LOU CATTELAN**
- * **ANTERIS REQUESTS CAPITAL RAISING TRADING HALT**
- * **AUSTRALIAN ETHICAL TAKES 19% OF NOVA EYE**
- * **MASON STEVENS TAKES 6% OF PATRYS**
- * **KAREN BORG REPLACES OPTISCAN DIRECTOR GRAEME MUTTON**

MARKET REPORT

The Australian stock market was up 0.52 percent on Thursday July 29, 2021, with the ASX200 up 38.1 points to 7,417.4 points. Eighteen of the Biotech Daily Top 40 stocks were up, 17 fell, four traded unchanged and one was untraded. All Big Caps were up.

Patrys was the best, up 0.5 cents or 11.1 percent to five cents with 15.7 million shares traded. Paradigm climbed 9.4 percent; Optiscan and Polynovo rose more than seven percent; Starpharma and Telix improved more than five percent; Mesoblast and Universal Biosensors were up four percent or more; Clinuvel, Nanosonics, Nova Eye and Pro Medicus were up more than three percent; Antisense, Avita and Next Science rose two percent or more; Cochlear, Immutep, Pharmaxis, Resmed and Volpara were up more than one percent; with CSL up 0.5 percent.

Imugene led the falls, down three cents or 9.1 percent to 30 cents, with 79.7 million shares traded. Osprey lost 6.25 percent; Cynata shed 5.9 percent; LBT, Oncosil and Proteomics fell four percent or more; Resonance and Uscom were down more than three percent; Amplia, Dimerix, Genetic Signatures, Impedimed and Kazia shed two percent or more; Orthocell lost 1.85 percent; with Cyclopharm, Medical Developments and Opthea down by less than one percent.

IMUGENE

Imugene says it has commitments for a \$90 million placement at 30 cents a share and hopes to raise \$5 million through a share plan at the same price.

Imugene said the offer price was a 10.0 percent discount to the 5-day volume-weighted average price to July 26, 2021.

The company said that investors would receive one listed option for every two shares received in the offer, exercisable at 45 cents each by August 31, 2024.

Imugene said the proceeds would be used for its “clinical trial pipeline through to the end of 2025” as well as clinical trials for HER-Vaxx, PD-1-Vaxx, Checkvacc, Vaxinia and Oncarlytics, as well as associated manufacturing, regulatory and working capital costs. The company said that the record date for the share plan was July 28, it would open on August 4 and close on August 18, 2021.

The company said that the placement was led by Bell Potter Securities.

Imugene fell three cents or 9.1 percent to 30 cents with 79.65 million shares traded.

AROA BIOSURGERY

Aroa says it has completed an “oversubscribed” \$47 million placement at \$1.165 a share and hopes to raise \$5 million more through a share plan at the same price.

Aroa said the offer price was a 4.6 percent discount to the 5-day volume-weighted average price to July 26, 2021.

The company said the proceeds would be used for “incremental investment in [its] US commercial operations and in the company’s [research and development] and product pipeline as well as increased cash on [its] balance sheet”.

Aroa said that the record date for the share plan was July 28, it would open on August 4 and close on August 19, 2021.

The company said that Bell Potter Securities and Wilsons Advisory acted as joint lead managers and bookrunners for the placement.

Aroa fell five cents or 4.2 percent to \$1.135 with 1.4 million shares traded.

CLINUVEL PHARMACEUTICALS

Clinuvel says receipts from customers for the year to June 30, 2021 was up 32.2 percent to \$38,724,000 compared to the previous corresponding period.

Clinuvel said receipts from customers for its Scenesse treatment for erythropoietic protoporphyria for the three months to June 30, 2021 was up 43.4 percent to \$14,918,000.

The company said it had cash equivalents of \$82,691,000 at June 30, 2021 compared to the \$67,747,000 at June 30, 2020.

Clinuvel was up 97 cents or 3.4 percent to \$29.72 with 96,906 shares traded.

GENETIC SIGNATURES

Genetic Signatures says receipts from customers for the year to June 30, 2021 was up 240.6 percent to \$30,030,000 compared to the previous corresponding period.

Genetic Signatures said that receipts from customers for its Sars-Cov-2 detection test kits for the three months to June 30, 2021 was up 7.7 percent to \$5,116,000.

The company said it had cash equivalents of \$30,121,000 at June 30, 2021 compared to the \$31,176,000 at June 30, 2020.

Genetic Signatures fell 3.5 cents or 2.6 percent to \$1.295.

PHARMAXIS

Pharmaxis says that its unaudited revenue for the year to June 30, 2021 is expected to rise 81.7 percent to \$23,676,000 with net loss after tax down 78.7 percent to \$2,970,000. Pharmaxis said the revenue included milestone payments from its US distributor Chiesi as well as other sales of Bronchitol for cystic fibrosis and the Aridol respiratory test. The company said it had cash and equivalents of \$18,712,000 at June 30, 2021. Pharmaxis was up 0.1 cents or 1.1 percent to 9.3 cents with 1.7 million shares traded.

HYDRIX

Hydrix says receipts from customers for the year to June 30, 2021 were down 39.3 percent to \$9,718,000 compared to the previous corresponding period. Hydrix said that receipts from customers for its product development services and heart monitoring devices for the three months to June 30, 2021 fell 5.5 percent to \$2,851,000. The company said it had 6.8 quarters of funding available. Hydrix was unchanged at 16.5 cents.

ATOMO DIAGNOSTICS

Atomo says receipts from customers for the year to June 30, 2021 was up 201.9 percent to \$8,012,000 compared to the previous corresponding period. Atomo said that receipts from customers for its HIV self-tests and severe acute respiratory syndrome coronavirus-2 (Sars-Cov-2) antibody tests for the three months to June 30, 2021 fell 60.9 percent to \$718,000, and it had six quarters of funding available. Atomo was up 1.5 cents or seven percent to 23 cents with 13.8 million shares traded.

REGENEUS

Regeneus says customer receipts for the 12 months to June 30, 2021 were \$7,659,000, including a \$6.9 million in milestone payments for its Progenza OA (BD: Jan 29, 2021). Regeneus said it had 4.39 quarters of funding available. Regeneus was up 0.4 cents or 5.3 percent to 7.9 cents.

OSPREY MEDICAL

Osprey says receipts from customers for the six months to June 30, 2021 was down 3.0 percent to \$US1,104,000 (\$A1,496,075) compared to the previous corresponding period. Osprey said that receipts from customers for its cardiac dye minimization systems for the three months to June 30, 2021 was up 97.1 percent to \$US603,000. The company said it had estimated four quarters of funding available. Osprey fell 0.1 cents or 6.25 percent to 1.5 cents with 4.3 million shares traded.

CRONOS AUSTRALIA

Cronos says receipts from customers for the year to June 30, 2021 was up 970.35 percent to \$1,228,582 compared to the previous corresponding period. Cronos said that receipts from customers for its marijuana-based personal care products for the three months to June 30, 2021 was up 695.3 percent to \$555,142. The company said it had estimated 6.8 quarters of funding available. Cronos was unchanged at 12 cents.

UNIQUEST

Uniquet says the University of Queensland has developed a solution-to-gel intranasal drug delivery technology.

Uniquet, the University's commercialization company, said that a liquid solution containing the therapeutic compound converted to a gel on contact with the inside membrane of the nose.

In a media release, Uniquet said that the technology enabled the delivery of psychedelic and non-psychedelic drugs to treat mental health disorders and it would begin development for clinical use following a licence agreement with Innarisbio, a subsidiary of the Berlin-based Atai Life Sciences company.

The company said that University of Queensland researcher Dr Harendra Parekh and his team developed the solution-to-gel intranasal drug delivery technology.

Atai chief executive officer Florian Brand said his company planned to explore the use of the solution-to-gel technology for a variety of compounds in its pipeline.

"This novel technology has the potential to be superior to other intra-nasal drug delivery methods available, by improving absolute uptake and duration of uptake through mucosal adhesion in the nose, reducing dose administered and dosing frequency," Mr Brand said.

Uniquet chief executive officer Dr Dean Moss said he was the licensed technology "would potentially play a role in solving one of the world's most complex health problems".

"It could help tackle the burden of mental illness and is another example of the power of [University of Queensland] research to create meaningful change," Dr Moss said.

Uniquet said that the financial terms were confidential but Uniquet would receive equity in Innarisbio, along with the potential to receive future development and commercial milestone payments and a royalty on sales.

The company said that Innarisbio would collaborate with Uniquet, Dr Parekh and his team to formulate and develop solution-to-gel formulations for several psychedelic and non-psychedelic compounds.

VOLPARA HEALTH TECHNOLOGIES

Volpara says the US Food and Drug Administration has cleared the latest version of its Volpara Imaging Software (VIS 3.2) algorithm.

Volpara said that the VIS 3.2 was the set of algorithms behind its integrated breast health platform "a product suite designed to enable earlier detection of breast cancers through improved mammography quality and workflow, volumetric assessment of breast density, and personalized breast care".

The company said the clearance included its updated open virtual appliance (OVA) architecture, which increased image processing security and made it easier for Volpara to monitor, service and update software service, "a key part of the company's strategic move to achieve greater scalability and laid the foundations for future new products".

Volpara said that VIS 3.2 improved "the overall robustness of the density assessment algorithm" in particular with regard to the incorporation of artificial intelligence".

The company said that the clearance expanded the use of VIS 3.2 to additional mammography machines, increasing support for various Giotto and Siemens units, thus extending its reach and multi-vendor capabilities.

Volpara chief executive officer Dr Ralph Highnam said that the innovations improved "the overall security, scalability, robustness and breadth of our breast health offering".

"Our objective with each enhancement is the pursuit of our mission to eliminate advanced-stage breast cancer and save more families from cancer," Dr Highnam said.

Volpara was up two cents or 1.8 percent to \$1.125.

[EPSILON HEALTHCARE \(FORMERLY THE HYDROPONICS CO\)](#)

Epsilon says its annual general meeting has voted founder Alan Beasley and Lou Cattelan off the board with both opposed by more than 64.3 percent of meeting votes.

Epsilon's meeting results notice said that 22,123,730 votes (64.37%) opposed Mr Cattelan with 12,247,870 votes (35.63%) in favor, while Mr Beasley faced 22,098,835 opposition votes (64.31%) with 12,261,499 votes (35.63%) in favor.

Epsilon said that all other resolutions, including the remuneration report and 10 percent placement capacity were opposed by 6.50 percent to 7.80 percent of votes.

According to Epsilon's most recent Appendix 2A, the company had 192,706,949 shares on offer meaning the votes against Mr Cattelan amounted to 11.5 percent of the company, sufficient to requisition extraordinary general meetings.

Epsilon called a trading halt to appoint new directors and last traded at 15 cents.

[ANTERIS TECHNOLOGIES](#)

Anteris has requested a trading halt "pending an announcement in relation to a proposed capital raising".

Trading will resume on August 2, 2021 or on an earlier announcement.

Anteris last traded at \$8.59.

[NOVA EYE MEDICAL](#)

Australian Ethical Investment says it has increased its substantial shareholding in Nova Eye from 25,193,624 shares (17.53%) to 27,585,007 shares (19.20%).

The Sydney-based Australian Ethical said that between April 29 and July 27, 2021 it bought 2,391,383 shares for \$754,417 or 31.5 cents a share.

Nova Eye was up one cent or 3.1 percent to 33 cents.

[PATRYS](#)

Sydney's Mason Stevens says it has increased its substantial shareholding in Patrys from 56,969,574 shares (5.24%) to 113,818,783 shares (6.26%).

Mason Stevens said between July 23, 2020 and July 23, 2021 it bought and sold shares, with the single largest purchase 19,739,733 shares for \$942,710 or 4.8 cents a share.

Patrys was up 0.5 cents or 11.1 percent to five cents with 15.7 million shares traded.

[OPTISCAN IMAGING](#)

Optiscan says it has appointed Karen Borg as an independent, non-executive director effective from today, following the resignation of Graeme Mutton, effective tomorrow.

Optiscan said Ms Borg was previously the head of Resmed Asia, Pacific and Middle East, an executive at Johnson & Johnson and Healthdirect's chief executive officer.

Optiscan said Ms Borg was currently on the board of Somnomed, the North Foundation and interim chair at the Australian Vaccine Research Alliance.

The company said Ms Borg held a Bachelor of Arts from the University of Sydney.

Optiscan was up 1.5 cents or 7.9 percent to 20.5 cents.