



Biotech Daily

Thursday June 16, 2022

Daily news on ASX-listed biotechnology companies

- * **ASX DOWN, BIOTECH EVEN: RESONANCE UP 15%; PATRYS DOWN 9%**
- * **UNIVERSITY OF MELBOURNE \$115m FOR START-UPS**
- * **PROTEOMICS: BIOTEM TRANSFERS PROMARKERD PRODUCTION**
- * **GENETIC TECHNOLOGIES CLAIMS GENETYPE COULD SAVE \$2b**
- * **EXOPHARM \$2.7m RADIUM RDTI LOAN**
- * **MEDIBIO TAKES 'CAPITAL RAISE' TRADING HALT TO SUSPENSION**
- * **AAMRI, VESKI \$814k INAUGURAL VICTORIA 'NEAR-MISS' AWARDS**

MARKET REPORT

The Australian stock market slipped 0.15 percent on Thursday June 16, 2022, with the ASX200 down 9.9 points to 6,591.1 points.

Sixteen of the Biotech Daily Top 40 stocks were up, 17 fell and seven traded unchanged. All three Big Caps fell.

Resonance was the best, up 0.9 cents or 14.75 percent to seven cents, with 25,800 shares traded.

Proteomics climbed six percent; Nova Eye and Prescient were up five percent or more; Orthocell improved 4.7 percent; both Dimerix and Imugene were up 3.6 percent; Mesoblast, Oncosil and Starpharma rose more than two percent; Atomo, Clinuvel and Paradigm were up more than one percent; with Cyclopharm, Medical Developments and Neuren up by less than one percent.

Yesterday's 15 percent best, Patrys, led the falls, down 0.2 cents or 8.7 percent to 2.1 cents, with 4.7 million shares traded.

Volpara lost 7.8 percent; Opthea was down 6.2 percent; Cynata, Genetic Signatures, Next Science and Uscom fell four percent or more; Immutep and Micro-X were down more than three percent; Cochlear and Kazia shed more than two percent; Avita, Emvision, Pharmaxis and Polynovo were down one percent or more; with CSL, Nanosonics, Pro Medicus, Resmed and Telix down by less than one percent.

UNIVERSITY OF MELBOURNE

The University of Melbourne says it will establish two venture-capital funds totaling \$115 million to fund the development of start-ups affiliated with the University.

A media release from the University of Melbourne said the \$100 million Tin Alley Ventures Fund, would invest in high-potential University-affiliated start-ups, providing support from seed stage through to pre-initial public offer.

The University of Melbourne said the Tin Alley Ventures Fund would be funded through a \$25 million cornerstone investment of its own money, in addition to private investment led by Tanarra Capital, with part of the hoped-for net profit to be invested in university research, early-stage commercialization and social enterprises.

On its website, the Melbourne-based Tanarra said it was “a growing Australian Asian diversified alternative asset investment firm”.

The University said that the Tin Alley Ventures Fund had been designed to tap into the strong interest and expertise of University alumni, strategic partners and friends to contribute to university spin-offs and benefit the University and the country.

The University said the Fund had commitments for \$50 million of the minimum \$100 million target and would soon be open to private investors interested “in world-leading discoveries emerging from University of Melbourne-affiliated research and students”.

The University said it would establish the \$15 million University of Melbourne Genesis Pre-Seed Fund, in conjunction with the State Government’s Breakthrough Victoria, to provide funding for early-stage research, ideas and technologies, and facilitate access to University networks and mentoring develop seed-fund-ready Victorian companies.

The press release said that up to 20 percent of the Genesis Pre-Seed Fund would be invested in “social purpose ventures”.

The University said that the Genesis Pre-Seed Fund was open for expressions of interest from people interested in forming start-up companies, or those who have already commercialized University intellectual property.

Victoria Treasurer Tim Pallas said “Victorian researchers and innovators lead the world in so many areas and we’re making sure they have the best chance to turn great ideas into great businesses.”

The University of Melbourne vice-chancellor Prof Duncan Maskell said that Universities had “a social responsibility to make a difference in the world, and one way we do this is through translating our research into public good”.

“The University of Melbourne has a strong track record of applying innovative research, from the Cochlear implant and the Synchron implantable brain-computer interface, through to conserving the world’s oldest Indigenous art through our Grimwade Centre,” Prof Maskell said.

“Our two new Funds will play a critical role in supporting researchers to take more risks, to be creative in their thinking and accelerate the possibilities to take research discoveries from an idea to market,” Prof Maskell said.

Breakthrough Victoria chair John Brumby said that the Genesis Pre-Seed Fund with the University of Melbourne would “amplify and accelerate the support for commercialization of important research from the University of Melbourne”.

“The Genesis Pre-Seed Fund reinforces Breakthrough Victoria’s strategy to support investment so that research with strong commercial potential does not falter during the early stages,” Mr Brumby said.

The University said the two funds would model the approach of embedding dedicated venture capital capability into the heart of a university, to translate discoveries into products and services benefitting the community.

PROTEOMICS INTERNATIONAL LABORATORIES

Proteomics says Biotem has completed the transfer of the manufacturing process for its Promarker diagnostic, as well as the components for more than 50,000 tests.

Proteomics said the Apprieu, France-based Biotem manufactured the diabetic kidney disease tests for quality control and regulatory testing but would form part of inventory for initial sales.

The company said “prospective partners and licencees can also have confidence that Promarker can be manufactured in high volumes and to international regulatory standards”.

Proteomics managing-director Dr Richard Lipscombe said the pilot production run was “a significant step in demonstrating the technology transfer required for large-scale global distribution”.

“Working with a specialist manufacturer like Biotem allows us to build our production capacity to meet the anticipated demand for Promarker in the Northern Hemisphere and worldwide,” Dr Lipscombe said.

“Proteomics International was building a robust manufacturing framework that could be applied to the company’s other diagnostics under development, including tests for endometriosis and asthma,” Dr Lipscombe said.

“This successful technology transfer will help accelerate the worldwide roll-out of Promarker, as well as the commercialization of our pipeline of novel diagnostics,” Dr Lipscombe said.

Proteomics was up five cents or six percent to 88 cents.

GENETIC TECHNOLOGIES

Genetic Technologies says that modelling shows its Genetype breast cancer risk assessment test could save the US \$US1.4 billion (\$A2.0 billion) a year.

Genetic Technologies said that the independent “budget impact model” developed by the Cambridge, Massachusetts-based Alva10, showed the potential for US payers to reduce the annual costs of breast cancer treatment by \$US1.4 billion and \$US73 per patient.

The company said the model predicted that early-stage cancer detection would increase from 57 percent to 67 percent, and that interval cancers would drop from 14.8 percent to 8.8 percent.

Genetic Technologies said the model enabled US payers like private insurers and Medicare to accelerate their understanding of the economic impact of using the Genetype breast cancer risk assessment test prior to commercialization.

The company said it also allowed it to identify payers who were most likely to be fast adopters.

Genetic Technology chief executive officer Simon Morriss said the modelling was “a critical step towards obtaining reimbursement for Genetype breast cancer risk assessment test in the world’s largest healthcare market”.

“It will advance discussions with major US payers supporting the implementation of our test as a ‘standard of care’,” Mr Morriss said.

“It is a transformational step for [Genetic Technologies], obtaining coverage and reimbursement and will accelerate the adoption and commercialization of our breast cancer risk assessment test, effectively providing a pathway for the reimbursement of [our] other risk assessment tests, such as colorectal cancer,” Mr Morriss said.

Genetic Technologies was unchanged at 0.3 cents with 5.2 million shares traded.

EXOPHARM

Exopharm says that Perth's Radium Capital will lend it \$2,729,305 at 1.25 percent per month against its Federal Research and Development Tax Incentive.

Exopharm said the loan repayment was timed to coincide with the Research and Development Tax Incentive, expected by September 30, 2022, and was equivalent to 80 percent of the accrued Incentive from July 1, 2021 to April 30, 2022.

Exopharm managing-director Dr Ian Dixon said the cash advance "provides the company with additional runway ... [and] provides us a significant non-dilutive cash injection".

Exopharm was up one cent or 7.4 percent to 14.5 cents.

MEDIBIO

Medibio has requested a voluntary suspension to follow its June 14 trading halt for an announcement "regarding a capital raising" (BD: Jun 14, 2022).

Medibio requested the suspension remain in place until June 20, 2022, or on an earlier announcement.

Medibio last traded at 0.3 cents.

ASSOCIATION OF AUSTRALIAN MEDICAL RESEARCH INSTITUTES VICTORIAN ENDOWMENT FOR SCIENCE, KNOWLEDGE AND INNOVATION

The Association of Australian Medical Research Institutes says it has awarded 11 researchers \$74,000 for the Victorian Near-Miss Awards pilot program.

The AAMRI said that each award was matched with a cash contribution from the awardess primary employer, meaning that each award was worth \$148,000.

The Association said that systemic inequities and disadvantage made success in grant applications less likely for women, transgender, gender diverse and non-binary people, Aboriginal and Torres Strait Islander people, and people with a disability.

AAMRI said the Near-Miss Award project addressed the disadvantage by supporting the best eligible but unfunded Victorian applicants from these groups at the 2021 National Health and Medical Research Council emerging leader level 2 scheme.

The Association said awardees were based in laboratories across a broad range of medical disciplines including neuroscience, physiotherapy, mental health and structural biology, with the program launched by its Victoria chapter, funded by the Victorian Department of Jobs, Precincts and Regions, and administered by the Victorian Endowment for Science, Knowledge, and Innovation for the Victorian Health and Medical Research Workforce.

Association of Australian Medical Research Institutes' Victoria chapter chair, Prof Elizabeth Hartland said the awardees were "among Victoria's most outstanding emerging researchers".

"They represent the great diversity that makes Victoria's health and medical research sector a world leader," Prof Hartland said.

The list of recipients is at: <https://www.veski.org.au/victorian-near-miss-award-pilot/>.