



Biotech Daily

Wednesday August 3, 2022

Daily news on ASX-listed biotechnology companies

- * **ASX DOWN, BIOTECH UP: IMPEDIMED UP 23%; NEXT SCIENCE DOWN 6%**
- * **VICTORIA 10-YEAR RESEARCH, COMMERCIALIZATION STRATEGY**
- * **PFIZER INCREASES RESAPP BID 42.5% TO 20.8c A SHARE: \$179m**
- * **IMEX RAISES \$2m; RIGHTS FOR \$2m MORE; REVENUE WARNING**
- * **TRUSCREEN, MEXPHARM MEXICO CERVICAL CANCER CENTRE**
- * **OSTEOPORE APPOINTS MELLING MEDICAL US DISTRIBUTOR**
- * **TOTAL BRAIN 'SIGNIFICANT TRANSACTION' HALT TO SUSPENSION**
- * **JAPAN GRANTS CHIMERIC CLTX-CAR-T PATENT**
- * **MERCER STREET CONVERTS ANTERIS SHARES**
- * **AUSTRALIAN ETHICAL REDUCES TO 11.7% OF COGSTATE**
- * **ACORN DILUTED BELOW 5% IN CONTROL BIONICS**

MARKET REPORT

The Australian stock market fell 0.32 percent on Wednesday August 3, 2022 with the ASX200 down 22.2 points to 6,975.9 points. Twenty-one of the Biotech Daily Top 40 stocks were up, eight fell, seven traded unchanged and four were untraded.

Impedimed was the best, on no news, up 1.6 cents or 23.2 percent to 8.5 cents, with 2.5 million shares traded; followed by Avita up 21.05 percent to \$2.07 with one million shares traded. Amplia climbed 17.35 percent; Paradigm was up 14.4 percent; Actinogen rose 13.1 percent; Patrys and Polynovo were up more than eight percent; Atomo was up 7.6 percent; Alcidion and Neuren improved more than six percent; Mesoblast was up 4.5 percent; Oncosil was up 3.45 percent; Clinuvel, Compumedics, Cynata and Proteomics rose more than two percent; Opthea, Pro Medicus, Starpharma and Telix were up more than one percent; with Nanosonics and Resmed up by less than one percent.

Next Science led the falls, down 6.5 cents or 6.3 percent to 97 cents, with 112,740 shares traded. Dimerix, Orthocell and Universal Biosensors lost more than three percent; Medical Developments and Prescient shed more than two percent; Emvision and Immutep were down more than one percent; with Cochlear and CSL down by less than one percent.

VICTORIA GOVERNMENT

The Victoria Government says it has developed a 10-year strategy to support Victorian medical research and commercialization.

A media release from the Minister for Innovation, Medical Research and the Digital Economy Jaala Pulford said the strategy was titled 'Health and Medical Research Strategy: 2022-2032'.

The media release said that the Strategy had been developed with Victoria's health and medical research community to ensure "Victoria has the people, institutions and scientific innovations required to position the sector to be the best in the world".

The media release said that Victoria's health and medical research sector was one of the state's most significant and productive industries, with \$1 invested in the sector generating \$3.90 of activity in the economy.

The Government said it had "invested more than \$1.3 billion in medical research since 2014, including \$50 million to establish mRNA vaccine manufacturing in Victoria, and \$400 million for the Australian Institute for Infectious Disease".

The Strategy is available at: <https://bit.ly/3oMArEy>.

RESAPP HEALTH

Resapp says Pfizer Australia has agreed to pay shareholders 20.8 cents a share to acquire the company, valuing it at about \$178.7 million.

In April, Resapp said Pfizer would offer 11.5 cents a share – a 27.8 percent premium to Friday's closing price, valuing it at \$100 million (BD: Apr 11, 2022).

In June, the company said that Pfizer had agreed to increase the scheme consideration to 20.7 cents a share on satisfaction of a confirmatory data readout condition, valuing it at about \$178 million, or to 14.6 cents a share in the event the confirmatory data readout condition is not satisfied, valuing the company at about \$125 million (BD: Jun 14, 2022).

Later in June, Resapp said its Covid-19 algorithm confirmation study performed "significantly lower than the ... pilot study" meaning Pfizer would pay about \$127 million for the company (BD: Jun 21, 2022).

Today, the company said the break fee had been increased to \$1,788,780.

Resapp was up six cents or 50 percent to 18 cents with 46.2 million shares traded.

IMEX HEALTH SERVICES

Imex says it has raised \$2 million in a placement at 48 cents a share, expects to raise \$2 million in an underwritten rights offer.

Imex said that the one-for-eight rights offer had a record date of August 8, would open on August 11 and close on August 25, 2022, and the offer price was a 22.6 percent discount to the July 29 closing price of 62 cents.

The company said at least \$500,000 would be used to pay down high yield debt, with the balance as working capital "to fund the company through to a cashflow positive run rate".

Imex said the Melbourne's Morgans Corporate was the sole lead manager and underwriter for the capital raise.

In an outlook, the company said it expected revenue for the year to December 31, 2022 to be between \$18.0 million and \$20.5 million, compared to \$13.4 million the previous year, and down from the previous guidance of \$19.5 million to \$22.0 million.

Imex said it expected a positive underlying earnings before interest, taxes, depreciation and amortization (Ebitda), compared to a \$1.4 million loss in the prior period.

Imex fell two cents or 3.2 percent to 60 cents.

[TRUSCREEN](#)

Truscreen says Mexpharm Medical Clinical has opened a cervical cancer screening centre using in Mexico City using its Truscreen device.

Truscreen said the Truscreen device was artificial intelligence-enabled and could “detect precancerous and cancerous cervical changes ... via optical and electrical measurements of cervical tissue” circumventing many of the issues with cytology.

The company said that its device resolved “many of the ongoing issues with conventional cytology, including failed samples, poor patient follow-up, patient discomfort from sample collections and the need for supporting laboratory infrastructure”.

The company said that the Mexico City clinic would use Truscreen’s technology, act as a training centre and provide screening services

Truscreen chief executive officer Juliet Hull said the company was “thrilled to partner with highly respected healthcare group Mexpharm Medical Clinical.”

“The Truscreen-based cervical cancer screening centre in their new clinic in Mexico City will further build on our existing presence in the huge Mexican market,” Ms Hull said.

“While doing this, the centre will also be an ideal base to provide training services,” Ms Hull said.

Truscreen fell 0.3 cents or 6.1 percent to 4.6 cents.

[OSTEOPORE](#)

Osteopore says it has appointed the Alexandria, Virginia-based Melling Medical a distributor of its products in US Federal Government healthcare clinics.

Osteopore said Melling Medical specialized in veterans’ health and had access to 165 Veteran’s Affairs medical centres, 300 outpatient clinics, 7 consolidated mail outpatient pharmacies and 95 US Department of Defense medical facilities.

The company said that under the one-year agreement, Melling Medical would market and sell Osteopore’s bone repair scaffolds products to healthcare facilities owned or operated by the United States Federal Government, both domestically and internationally, with the initial focus being supply of products to facilities that have neurology and trauma surgery capabilities.

Osteopore said that it and the Placentia-based Bioplate Inc, its other US distributor, would work with Melling Medical to apply for listing in the Federal Supplies Schedule, allowing Osteopore products access to all Federal healthcare clinics, and it expected receipt of Federal Supplies Schedule listing within six months.

Osteopore executive chair Mark Leong said “this is an important and progressive milestone in the execution of our strategy of extending our presence in a key market like the US.”

“Working closely with Melling Medical, we now have inroads to their wide and considerable access to [Veterans Affairs] related medical facilities and clinics throughout USA and helps extend the footprint of our products” Mr Leong said.

Osteopore fell one cent or 7.1 percent to 13 cents.

[CHIMERIC THERAPEUTICS](#)

Chimeric says the Japan Patent Office has granted a patent protecting its chimeric antigen receptor technology, including CHM-1101 and CHM-1301.

Chimeric said that the patent, titled ‘Chimeric antigen receptors containing a chlorotoxin domain’, would protect its intellectual property until October 2036.

Chimeric was unchanged at 12.5 cents.

TOTAL BRAIN

Total Brain has requested a suspension to follow the August 1, 2022 trading halt pending “an announcement in relation to a significant transaction”.

On Monday, Total Brain requested a trading halt “pending an announcement in relation to a significant transaction” (BD: Aug 1, 2022).

In a separate announcement on Monday, Total Brain said that receipts from customers for the year to June 30, 2022 were up 99.9 percent to \$7,713,000 compared to the previous corresponding period, it had a positive cash flow rate of \$1,205,000 for the three months to June 30, with cash and cash equivalents of \$714,000.

Today, the company requested a suspension until August 5, 2022, or the release of an earlier announcement.

Total Brain last traded at 5.8 cents.

ANTERIS TECHNOLOGIES

Anteris said Mercer Street Global Opportunity Fund is converting a portion of the \$1,350,000 third tranche of its convertible shares.

Anteris said the shares would be converted at \$22.91, a 10 percent discount to the five-day volume-weighted average price at time of conversion notice, compared to a closing price of \$10.01 at date of issue.

The company did not disclose how many shares were to be converted.

Anteris said the remainder of the third tranche would be repaid in cash.

Anteris fell 19 cents or 0.7 percent to \$26.10.

COGSTATE

Australian Ethical says it has reduced its substantial holding in Cogstate from 21,932,723 shares (12.71%) to 20,271,570 shares (11.69%).

The Sydney-based Australian Ethical said that between November 18, 2021, and July 29, 2022, it sold shares in the company, with the largest single sale 445,709 shares, for \$1,069,218, or \$2.40 a share.

Cogstate was up three cents or 1.65 percent to \$1.85.

CONTROL BIONICS

Acorn Capital says it has ceased its substantial holding in Control Bionics having been diluted below five percent.

In 2021, Acorn Capital said it had become a substantial shareholder in Control Bionics with 4,422,182 shares or 5.27 percent (BD: Mar 8, 2021).

Today, Acorn said it was diluted below five percent on July 25, 2022.

On July 25, Control Bionics said it had “issued without disclosure” 3,567,860 shares, but did not explain the nature of the issue.

The number coincided with CBLAE restricted options expiring at various dates.

Control Bionics was unchanged at 23 cents.