



Biotech Daily

Tuesday February 15, 2022

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: PROTEOMICS UP 9.5%; ANTISENSE DOWN 9%**
- * **ANTERIS 'DECLINES' MEDICUS MERGER PROPOSAL**
- * **LBT RECEIVES \$825k FEDERAL R&D TAX INCENTIVE**
- * **RHYTHM RETAINS ISO 13485 FOR COLOSTAT BLOOD TEST**
- * **CANN GROUP TRIALS MARIJUANA FOR SLEEP DISTURBANCE**
- * **ACTINOGEN APPOINTS PROF PAUL ROLAN CMO**
- * **BIO-MELBOURNE WOMEN IN LEADERSHIP NOMINATIONS CLOSING**

MARKET REPORT

The Australian stock market fell 0.51 percent on Tuesday February 15, 2022, with the ASX200 down 37.0 points to 7,206.9 points.

Fifteen of the Biotech Daily Top 40 stocks were up, 19 fell, four traded unchanged and two were untraded. All three Big Caps were down.

Proteomics was the best, up 11 cents or 9.5 percent to \$1.27, with 192,897 shares traded.

Actinogen and Compumedics improved more than four percent; Nanosonics and Paradigm were up more than three percent; Impedimed, Orthocell and Starpharma rose more than two percent; Immutep, Next Science and Pro Medicus were up one percent or more; with Kazia, Neuren, Universal Biosensors and Volpara up by less than one percent.

Antisense led the falls, down 1.5 cents or 8.8 percent to 15.5 cents, with 1.9 million shares traded.

Amplia lost 7.35 percent; Atomo and Pharmaxis retreated more than five percent; Alcidion, Resmed and Telix fell more than four percent; Clinuvel, Emvision, Imugene and Polynovo were down more than three percent; Cynata, Dimerix, Genetic Signatures, Medical Developments, Micro-X, Oncosil and Opthea shed more than two percent; Mesoblast was down 1.3 percent; with Avita, Cochlear and CSL down by less than one percent.

[ANTERIS TECHNOLOGIES \(FORMERLY ADMEDUS, ALLIED MEDICAL, BIOMD\)](#)

Anteris says it “declines the proposal to merge with [the New York-based], Nasdaq-listed special purpose acquisition company Medicus Acquisitions Corp (MSAC)”.

Last week, Anteris said it had received a non-binding proposal to merge with Medicus Sciences Acquisition Corp (BD: Feb 9, 2022).

The company said at that time that MSAC had “no commercial operations and was established as a blank cheque company for the purpose of, amongst other things, effecting a merger, share exchange or business combination with one or more businesses”.

Also last week, MSAC said it had become a substantial holder in Anteris with 1,274,966 shares or 11.40 percent “by virtue of [a] co-operation deed”.

According to its March 31, 2021 annual report, Medicus Sciences founding chief executive officer and director Dr Michael Castor was the founder of Sio Capital Management LLC. In December, Sio and related funds said they increased and were diluted in Anteris from 1,262,680 shares (14.38%) to 1,274,966 shares (12.61%) (BD: Jan 16, 2022).

In 2019, Sio said it became a substantial holder in the then Admedus with 131,120,851 shares or 22.2 percent of the company acquiring 131,120,851 shares for \$8,617,251 or 6.57 cents a share, in the December rights issue and shortfall placement that raised \$18.96 million at eight cents a share (BD: Dec 14, 2018; Jan 21, 2019).

Today, Anteris said that “despite some advantages, such as relatively expeditious access to US capital markets, the ... board concluded the timing of the proposal was not in shareholders nor the company’s best interest at this point”.

Anteris fell 26 cents or 1.3 percent to \$19.80.

[LBT INNOVATIONS](#)

LBT Innovations says that it has received \$824,500 from the Australian Tax Office under the Federal Government Research and Development Tax Incentive program.

LBT said that the rebate related to research and development expenditure for the year to June 30, 2021.

LBT was up 0.1 cents or one percent to 9.9 cents.

[RHYTHM BIOSCIENCES](#)

Rhythm says it has retained ISO 13485 certification for the manufacturing of its Colostat blood test for colorectal cancer.

Rhythm said that the International Organisation for Standardization certification was valid for three years, subject to annual surveillance audits, and that the scope had expanded to include manufacturing and algorithm software development.

The company said that it was the fourth year running that it had achieved and maintained certification with the ISO standard, which was “critically important as part of regulatory approvals for [its] commercial and market entry strategies”.

Rhythm said that it was a “regulatory and quality milestone” to retain the certification for in-vitro diagnostics and medical devices.

Rhythm managing-director Glenn Gilbert said that “our ongoing ISO certification achievement not only validates the rigor, diligence and consistency of our development program, it is also a crucial part of our commercial strategy for Colostat, that ensures we have robust systems and processes in place that underpin our transformative lifesaving cancer detection technology”.

Rhythm fell seven cents or 5.6 percent to \$1.19.

CANN GROUP

Cann Group says it will begin a 212-patient, phase III trial evaluating the efficacy of its marijuana-Satipharm capsule for short-term sleep disturbances.

Cann Group said the randomized, double-blind, placebo-controlled study was part of a registration program to secure Australia approval for a Schedule 3 over-the-counter cannabidiol (CBD) marijuana product.

In 2020, the Therapeutic Goods Administration said it had down-scheduled "certain low dose cannabidiol preparations" up to a maximum of 150mg/day, from schedule 4 (prescription medicine) to schedule 3 (over-the-counter pharmacist only medicine) but there were no products available (BD: Dec 15, 2020).

Today, Cann Group said the patients would be randomized to cohorts receiving one of three doses of the Satipharm formulation or placebo over four weeks.

The company said the results were expected later in 2022.

Cann Group said that a phase I trial showed "the safety and high performance of the oral capsule technology, including the superior absorption of [cannabidiol] by trial subjects compared to the leading medical [marijuana] product in the market".

The company said that a phase II trial showed the capsules to be "efficacious as an add-on therapy in the treatment of paediatric, intractable epilepsy".

Cann Group said that Australians spent about \$97 million on pharmacy-supplied over-the-counter sleep disturbance products in the year to June 30, 2021.

Cann Group said that "while strong anecdotal evidence exists to support the efficacy of cannabidiol for patients struggling to achieve sleep, it is extremely important that this is validated by well-designed clinical trials".

"Many products and supplements currently promoted as sleep therapies are not supported with rigorous clinical data, so it would be a great benefit to have a proven, registered CBD treatment available on a pharmacy-only basis," the company said.

In 2020, Zelira said its 24-patient, phase Ib/IIa study of ZTL-101 marijuana therapy for chronic insomnia showed statistically significant improvement in insomnia severity scores (BD: Feb 19, 2020).

Cann Group said that the Satipharm marijuana capsules would be produced at its manufacturing facility near Mildura.

Cann Group was unchanged at 26.5 cents.

ACTINOGEN MEDICAL

Actinogen says it has appointed Prof Paul Rolan as its chief medical officer, to take over from chief executive officer Dr Steven Gourlay, effective from today.

Actinogen said that Prof Paul Rolan was a clinical pharmacologist, a drug development consultant, clinical trial investigator and drug developer.

The company said Prof Rolan mostly recently was Bionomics chief medical officer and the University of Adelaide's director of innovation and a professor of clinical pharmacology.

Actinogen said Prof Rolan had been a principal investigator in more than 750 early-phase, proof-of-concept, clinical pharmacology, drug interaction and special patient group trials.

The company said that Prof Rolan had worked as the director of drug development for Singapore's Ix Biopharma and previously was the medical director of the Manchester-based based clinical research organization Medeval.

Actinogen said that Prof Rolan held a Bachelor of Medicine and Bachelor of Surgery and a Doctor of Medicine from the University of Adelaide.

Actinogen was up half a cent or 4.35 percent to 12 cents with 1.6 million shares traded.

[BIO-MELBOURNE NETWORK](#)

The Bio-Melbourne Network says that nominations for its Women in Leadership awards will close on Monday February 21, 2022.

The Network said that the awards were “designed to celebrate, honor and profile successful women in the health industry sector”.

The Bio-Melbourne Network said the awards were intended for “women who exhibit leadership in their fields of expertise and have made outstanding contributions to advancing the industry” as well as those acting as role models and mentors to others.

The industry organization said that the Emerging Leadership Award recognized emerging leaders; the Inspiring Leadership Award for those “playing a pivotal role in leadership of a project, partnership, or collaborative initiative”; and the Distinguished Leadership Award for outstanding contributions by senior executive leaders with a career history of contributions over the last 10 or more years.

The Bio-Melbourne Network said that the 2022 nominations were open to members and non-members.

The Network said that the 2022 awards would be presented on May 5, 2022.

For more information, go to: <https://biomelbourne.org/women-in-leadership-awards/>.