



# Biotech Daily

Thursday July 28, 2022

*Daily news on ASX-listed biotechnology companies*

- \* **ASX, BIOTECH UP: IMPEDIMED UP 37%; CYCLOPHARM DOWN 7%**
- \* **COGSTATE RECEIPTS DOWN 5% TO \$58m**
- \* **IMPEDIMED RECEIPTS UP 34% TO \$10.4m**
- \* **RHINOMED RECEIPTS UP 201% TO \$8.8m**
- \* **GENETIC TECHNOLOGIES RECEIPTS UP TO \$6.8m**
- \* **CANN GROUP RECEIPTS UP 371% TO \$6.5m**
- \* **CONTROL BIONICS RECEIPTS UP 23% TO \$4.1m**
- \* **BIOXYNE RECEIPTS UP 38% TO \$2.9m**
- \* **VOLPARA CUTS STAFF, COSTS TO SAVE \$10m, PROFITABILITY**
- \* **CLINUVEL DEVELOPS AFAMELANOTIDE PRENUMBRA FOR STROKE**
- \* **HERAMED E-LOVU HEALTH \$790k US HERACARE DEAL**
- \* **MICHIGAN CHILDREN'S HOSPITAL USE RESPIRI WHEEZO**
- \* **PETERS TAKES 17.2% OF OPTISCAN**
- \* **PACIFIC EDGE APPOINTS DARRELL MORGAN COO**

## MARKET REPORT

The Australian stock market was up 0.23 percent on Thursday July 28, 2022, with the ASX200 up 15.9 points to 6,823.2 points. Twenty-eight of the Biotech Daily Top 40 stocks were up, four fell, four traded unchanged and four were untraded.

Impedimed was the best, up two cents or 37.0 percent to 7.4 cents, with 9.8 million shares traded. Atomo was up 18.1 percent; Universal Biosensors climbed 9.7 percent; Actinogen and Mesoblast improved more than eight percent; Volpara rose 7.75 percent; Orthocell, Polynovo and Proteomics climbed six percent or more; Neuren and Prescient were up more than five percent; Amplia, Clinuvel and Genetic Signatures improved more than four percent; Alcidion, Nanosonics and Starpharma rose more than three percent; Antisense, Cynata, Imugene and Telix were up more than two percent; Cochlear, Emvision, Immuteq, Medical Developments and Paradigm were up more than one percent; with Avita, Next Science and Pro Medicus up by less than one percent.

Cyclopharm led the falls, down 10.5 cents or 6.9 percent to \$1.41, with 4,196 shares traded. Kazia lost 6.6 percent; Dimerix was down 3.3 percent; with CSL, Opthea and Resmed down by less than one percent.

## COGSTATE

Cogstate says customer receipts for the year to June 30, 2022 was down 4.9 percent to \$US40,622,762 (\$A58,093,515) compared to the previous corresponding period. Cogstate said that receipts from the sales of its digital cognitive assessment technologies for the three months to June 30 was up 15.7 percent to \$US10,992,699, it was \$US5,404,285 cashflow positive, with \$US30,597,170 in cash and cash equivalents. Cogstate was unchanged at \$1.79.

## IMPEDIMED

Impedimed says that receipts from customers for the year to June 30, 2022, was up 34.4 percent to \$10,389,000 compared to the previous corresponding period. Impedimed said that receipts for the three months to June 30, 2022, improved 21.0 percent to \$2,753,000 primarily from sales and software as a service revenue from its Sozo and bio-impedance spectroscopy body fluid technologies.

The company said it had a cash burn for the three months to June 30 of \$2,899,000, with cash and cash equivalents of \$40,730,000.

Impedimed was up two cents or 37.0 percent to 7.4 cents with 9.8 million shares traded.

## RHINOMED

Rhinomed says that receipts from customers for the year to June 30, 2022, were up 201.1 percent to \$8,780,000 compared to the previous corresponding period.

Rhinomed said that receipts for the three months to June 30, from its Rhinoswab and Rhinoswab Junior nasal swabs for severe acute respiratory syndrome coronavirus-2 (Sars-Cov-2) testing, were up 106.9 percent to \$1,899,000.

The company said it had a cash burn of \$2,835,000 for the three months to June 30, \$2,032,000 in cash and equivalents, and 1.6 quarters of funding, but didn't expect the cash burn to continue at the current rate following investment in operating expenditure.

Rhinomed fell half a cent or 2.8 percent to 17.5 cents.

## GENETIC TECHNOLOGIES

Genetic Technologies says customer receipts for the year to June 30, 2022 was \$6,789,000 compared to \$89,000 in the previous corresponding period.

Genetic Technologies said sales of its Genetype genomic risk tests was \$2,013,000 for the three months to June 30, compared to \$68,000 in the prior corresponding period.

The company said it was \$197,000 cash flow positive for the three months to June 30, with cash and cash equivalents of \$11,733,000.

Genetic Technologies was up 0.1 cents or 33.3 percent to 0.4 cents with 34 million shares traded.

## CANN GROUP

Cann Group says receipts from customers for the year to June 30, 2022 was up 370.5 percent to \$6,483,000 compared to the previous corresponding period.

Cann Group said receipts for its marijuana products for the three months to June 30, rose 243.7 percent to \$1,952,000, it had a cash burn of \$7,109,000, with cash and equivalents of \$1,198,000, with finance facilities of \$18,255,000 and 2.8 quarters of funding.

Cann Group was unchanged at 30.5 cents.

## CONTROL BIONICS

Control Bionics says receipts from customers for the year to June 30, 2022 was up 23.2 percent to \$4,105,000 compared to the prior corresponding period.

Control Bionics said its receipts from customers for its Neuronode wearable thought-to-function translation technology for the three months to June 30 was down 12.5 percent to \$921,000 compared to the prior corresponding period.

The company said that it had a cash burn of \$1,476,000 for the three months to June 30, with cash and equivalents of \$5,214,000, and four quarters of funding.

Control Bionics was up 1.5 cents or 7.3 percent to 22 cents.

## BIOXYNE

Bioxyne says receipts from customers for the year to June 30, 2022 was up 37.9 percent to \$2,890,000 compared to the previous corresponding period.

Bioxyne said that receipts from customers for its probiotic, functional food and beauty products for the three months to June 30, 2022 was up 37.2 percent to \$753,000.

The company said that it was \$71,000 cashflow positive for the three months to June 30 and had \$2,168,000 in cash and cash equivalents.

Bioxyne was unchanged at 1.8 cents.

## VOLPARA HEALTH TECHNOLOGIES

Volpara says it will cut staff and costs and by up to \$10 million and “focus on accelerating the pathway to net operating cashflow break-even and profitability”.

Volpara said it expected total cost savings to be \$NZ10 million to \$NZ11 million (\$A8.97 million to \$A9.86 million) in the 20 months to March 31, 2024.

The company said it expected to be cash flow even in the three months to March 31, 2024 and profitable in the year to March 31, 2025.

“Given the recent global financial instability, the aim of the strategic review was to assess the options to improve shareholder value in this new operating environment,” Volpara said.

“This included a company-wide review of operations, partnerships, sales, marketing, the product portfolio, and cost-saving opportunities,” the company said.

Volpara said it was “focusing on sales growth with an emphasis on ‘elephants’ or large organization commercial opportunities, primarily in the US and Australia”.

The company said it would “pause or limit investment into lower-margin products or those with a long lead time to strong revenue generation”.

Volpara said that financial and resource investment into legacy products such as Secured Access, Quest, Server, Data Manager, MRS7, the old version of Patient Hub and MRS6 would cease “as all functionality is captured within other products”.

The company said that in the past week it had “conducted a reduction in non-sales US headcount and anticipate a similar reduction in New Zealand, where the required consultation process is under way”.

Volpara did not specify how many staff would be dismissed.

Volpara was up five cents or 7.75 percent to 69.5 cents.

## CLINUVEL PHARMACEUTICALS

Clinuvel says it intends to develop the subcutaneous liquid injectable Prenumbra Instant (afamelanotide) as a treatment for arterial ischaemic stroke.

In March, Clinuvel said five of six stroke patients in its pilot study evaluating 16mg afamelanotide had improved neurological functions, with no adverse drug reactions in all six patients (BD: Mar 15, 2022)

Today, the company said Prenumbra was designed to allow physicians to administer a fast-acting, flexible dose formulation of afamelanotide in acute care.

Clinuvel said a proposed CUV803 trial expected to begin by the end of the year would “generate further data of afamelanotide at higher and more frequent dosing to understand the safety and clinical benefit of the new dosage form”.

Clinuvel head of clinical operations Dr Pilar Bilbao said “after six years of post-marketing experience with Scenesse ... it was now the time to accelerate our clinical program with a more flexible dosage form of afamelanotide”.

The company said that further clinical targets, including central nervous system disorders, for Prenumbra were under evaluation.

Clinuvel was up 72 cents or 4.25 percent to \$17.68 with 204,385 shares traded.

## HERAMED

Heramed says it has a \$US550,000 (\$A787,000) deal to supply its Heracare platform to the US-based E-Lovu Health.

The E-Lovu Health website described the company as “a patient centered ecosphere” and invited visitors to sign up to “be the first to know when we launch”.

The site had no further information.

Heramed said that it would supply E-Lovu with 1,000 Herabeat foetal heart rate monitors and blood pressure cuffs in addition to an unrestricted licence offering access to Heracare for up to 1,000 pregnancies.

The company said the project and revenues were “subject to E-Lovu Health securing the required funding which is anticipated by ... [October] this year”

Heramed chief executive officer David Groberman said the agreement was “an incredibly important milestone for Heramed and is the result of a high level of cooperation, trust, in addition to shared values and mission”.

“The deal clearly validates the advantages of our technology and business model, and officially launches our commercialization ... [in the US],” Mr Groberman said.

Heramed was up 2.25 cents or 17.0 percent to 15.5 cents.

## RESPIRI HEALTH

Respiri says the Detroit-based Michigan Children’s Hospital is using its Wheezo asthma monitor.

Respiri said that in addition to Wheezo, the hospital was using Respiri patient applications and devices, the Respiri health portal and its Remotli remote patient monitoring platform.

The company did not disclose the commercial terms of the agreement.

Respiri chief executive officer Marjan Mikel said the use of the Wheezo system was “a further significant milestone for Respiri, as this integration with our partner’s Access Remotli system helps remove one of the barriers to customer adoption of Wheezo and simplifies the processing of [remote patient monitoring] reimbursement, both of which should streamline the onboarding of future customers”.

Respiri was unchanged at five cents with 1.75 million shares traded.

### OPTISCAN IMAGING

Peters Investments says it has increased its substantial holding in Optiscan from 87,000,000 shares (14.051%) to 106,500,000 shares (17.188%).

The Perth-based Peters said that on July 27, 2022 and “various dates” it bought 19,500,000 shares for \$1,949,521, or 10.0 cents a share.

Optiscan was up three cents or 27.3 percent to 14 cents.

### PACIFIC EDGE

Pacific Edge says it has appointed Darrell Morgan as its chief operating officer working in its Dunedin office, from October 3, 2022.

Pacific Edge said Mr Morgan had worked for Argenta Research, since 2013, including as head of pharmaceutical sciences, and previously worked for UCB Pharma in the UK for eight years.

Pacific Edge was untraded at 66 cents.