



Biotech Daily

Monday January 23, 2023

Daily news on ASX-listed biotechnology companies

- * **ASX EVEN, BIOTECH DOWN: NEXT SCIENCE UP 6%
- COMPUMEDICS DOWN 7%**
- * **MEDADVISOR H1 REVENUE UP 66% TO \$64m**
- * **HYDRIX H1 REVENUE UP 24% TO \$6.4m**
- * **GEDEON RICHTER PAYS ACRUX \$6.4m FOR EU ESTRADIOL ROYALTIES**
- * **OVENTUS TO BE LIQUIDATED, SELL IP TO OPEN AIRWAY DENTAL**
- * **OSTEOPORE \$2.1m CASH, SCRIP FOR SOUTH KOREAN DISTRIBUTORS**
- * **UNIVERSAL BIOSENSORS RECRUITS LAST XPRECIA PRIME PATIENT**
- * **NEUREN: US FDA APPROVES NNZ-2591 PRADER-WILLI IND**
- * **CHIMERIC 3rd CLTX-CAR-T COHORT 'NO LIMITING TOXICITIES'**
- * **CLINUVEL TO LAUNCH NEURACTHEL MELANOCORTIN PRODUCTS**
- * **PERENNIAL REDUCES TO 6% OF LUMOS**
- * **AUSBIOTECH, MEDICINES AUSTRALIA WOMEN IN LIFE SCIENCES LUNCH**

MARKET REPORT

The Australian stock market edged up 0.07 percent on Monday January 23, 2023, with the ASX200 up 5.1 points to 7,457.3 points. Thirteen of the Biotech Daily Top 40 stocks were up, 17 fell, nine traded unchanged and one was untraded.

Next Science was the best, up four cents or 6.25 percent to 68 cents, with 41,177 shares traded. Universal Biosensors climbed 5.8 percent; Pharmaxis, Proteomics and Volpara improved more than three percent; Nanosonics and Uscom rose two percent or more; Mesoblast, Opthea, Pro Medicus and Telix were up more than one percent; with Clinuvel and Polynovo up by less than one percent.

Compumedics led the falls, down 1.5 cents or 7.1 percent to 19.5 cents, with 30,319 shares traded. Antisense lost 6.4 percent; Immutep and Medical Developments were down five percent or more; Avita and Kazia fell four percent or more; Cynata, Dimerix, Neuren and Prescient were down more than three percent; Cyclopharm and Starpharma shed more than two percent; Actinogen, Atomo, Cochlear, Genetic Signatures and Resonance were down more than one percent; with CSL and Paradigm down by less than one percent.

MEDADVISOR

Medadvisor says revenue for the six months to December 31, 2022 was up 65.8 percent to \$64.1 million compared to the prior corresponding period.

Medadvisor said its revenue from its Adheris medication adherence platform for the three months to December 31, 2022 was up 89.9 percent to \$44.1 million, with US revenue up 97.7 percent to \$39.4 million and Australian revenue up 42.6 percent to \$4.7 million, compared to the previous corresponding period.

Medadvisor said its receipts from customers for the six months to December 31, 2022 was up 47.0 percent to \$62,232,000.

The company said it had a net operating cash inflow of \$16,524,000 for the six months to December 31, 2022, with cash and cash equivalents of \$32,663,000 compared to \$5,337,000 at December 31, 2021.

Medadvisor was up four cents or 15.4 percent to 30 cents with two million shares traded.

HYDRIX

Hydrix says revenue for the six months to December 31, 2022 was up 24.3 percent to \$6.4 million, compared to the prior corresponding period.

Hydrix said revenue from its cardiac monitoring and diagnostic technologies for the three months to December 31, 2022 was up 24.0 percent to \$3.1 million, compared to the previous corresponding period.

The company said its receipts from customers for the six months to December 31, 2022 was up 47.5 percent to \$7,290,000.

Hydrix said it had a cash burn of \$1,853,000 for the six months to December 31, 2022 with cash and cash equivalents of \$3,193,000 at December 31, 2022 compared to \$2,733,919 at December 31, 2021.

Hydrix was up 0.1 cents or 1.85 percent to 5.5 cents.

ACRUX

Acrux says Gedeon Richter PLC will buy the future royalties of its Lenzetto oestradiol transdermal spray for menopause symptoms for EUR4.10 million (\$A6.41 million).

In 2009, Acrux said the Paris-based HRA Pharma would market and distribute its transdermal oestradiol spray, then known as Ellavie, for menopause symptoms in major European countries (Sep 24, 2009).

In 2013, the company said that Budapest's Gedeon Richter PLC would commercialize its Estradiol skin spray therapy in markets outside the US (BD: Jun 27, 2013).

In 2015, Acrux said its Lenzetto estradiol spray had multiple approvals in Europe, triggering milestone payments of \$US2 million (\$A2.9 million) from Gedeon Richter, the exclusive licence holder in Europe (BD: Sep 7, 2015).

At that time, Acrux said its oestradiol product was branded Lenzetto in Europe and Evamist in the US where it had been on sale since 2009.

Today, the company said royalty payments from its existing agreement were due to conclude in early 2026.

Acrux said the licence excluded rights for oestradiol spray in the US, Australia and "a limited group of other countries".

Acrux was up 0.6 cents or 8.6 percent to 7.6 cents.

OVENTUS MEDICAL (IN ADMINISTRATION)

Administrator Grant Thornton says Oventus will enter liquidation and sell all intellectual property to the Toronto-based Open Airway Dental Solutions.

Last year, Oventus said it appointed Grant Thornton its administrator, with an investor group hoping to recapitalize the business to remain listed on the ASX (BD: Sep 13, 2022).

In December, Oventus administrators said that “the recapitalization strategy being undertaken by the company has been discontinued” (BD: Dec 22, 2022).

Today, the administrators said that a creditors’ meeting on January 19, 2023 “resolved that Oventus Medical enter liquidation”.

Oventus was in a suspension and last traded at two cents.

OSTEOPORE

Osteopore says it will buy multiple medical distribution businesses for \$2,050,000 in cash and scrip to control manufacturing and marketing and move to direct retail sales.

Last month, Osteopore said it would buy four South Korean distributors for \$2,050,000 in cash and scrip (BD: Dec 22, 2022).

At that time, the company said it had a non-binding term sheet with businesses from Lim Jae Hoon to buy the businesses owned by Lomic Korea Co, 3D Aesthetic Solutions Pte Ltd, 3D Healthcare Solutions Co and 3D Aesthetic Medical Equipment and Supplies Trading, for \$550,000 in cash, 2,400,000 performance rights, valued at \$1.2 million, which would convert to shares on milestone achievements and following completion, \$300,000 in three tranches, subject to milestone achievements.

Today, Osteopore said it had entered into a binding asset purchase deed with Mr Hoon for the companies.

Osteopore was up 1.5 cents or 12 percent to 14 cents.

UNIVERSAL BIOSENSORS

Universal Biosensors says it has recruited the last of 360 patients in its US-based Xprecia Prime clinical trial for blood coagulation.

In 2021, Universal Biosensors said it had recruited the first of more than 200 patients for the trial (BD: Oct 27, 2021).

Last year, the company said it had Conformité Européenne (CE) mark approval for its Xprecia Prime hand-held blood coagulation test (BD: Feb 28, 2022).

Today, Universal Biosensors said the study was designed to support its 510(k) application to the US Food and Drug Administration, expected by April 2023.

Universal Biosensors chief executive officer John Sharman said “the completion of the clinical study in the USA is a key milestone for the future of [the company’s] coagulation business”.

“[The company] has spent more than 10 years developing its point of care coagulation platform and the data generated by the clinical study is strong,” Mr Sharman said.

Universal Biosensors was up 1.5 cents or 5.8 percent to 27.5 cents.

NEUREN PHARMACEUTICALS

Neuren says the US Food and Drug Administration has approved its investigational new drug application for a phase II trial of NNZ-2591 in children with Prader-Willi syndrome.

Neuren did not disclose the details of the phase II trial.

Neuren fell 32 cents or 3.6 percent to \$8.49 with 634,407 shares traded.

CHIMERIC THERAPEUTICS

Chimeric says it has completed the 28-day follow-up period for the third patient cohort in its phase I CLTX-Car-T-cells for glioblastoma dose-escalation study.

Last December, Chimeric said it had dosed the third cohort of its phase I trial of chlorotoxin chimeric antigen receptor T-cells (CLTX-Car-T-cells) for glioblastoma, with patients receiving a total dose of 240×10^6 CLTX-Car-T-cells through dual routes of intra-tumoral and intra-ventricular administration (BD: Dec 22, 2022).

In February, the company said it had dosed the second cohort at the Los Angeles' City of Hope, and it had "encouraging" activity signal with two of three evaluable patients achieving local stability of disease (BD: Feb 8, 2022).

Today, Chimeric said all patients in the third cohort had no dose-limiting toxicities which meant it could progress to the fourth and final dose cohort of 440×10^6 CLTX-Car-T-cells. Chimeric fell 0.15 cents or 1.8 percent to 8.05 cents.

CLINUVEL PHARMACEUTICALS

Clinuvel says it will launch a range of melanocortin products under the Neuracthel name for neurological, endocrinological and degenerative disorders.

Clinuvel said it planned to file a regulatory drug master file for the analogue adreno-cortico-tropic hormone (ACTH) by the end of 2023, including Neuracthel Instant and Neuracthel Modified Release.

The company said it planned to establish and validate the good manufacturing practice standards for its Neuracthel product line.

Clinuvel said that Neuracthel was the third of its melanocortin-based drugs, and contained ACTH as the active pharmaceutical ingredient, while Scenesse and Prénombra contained afamelanotide.

Clinuvel chief scientific officer Dr Dennis Wright said the company's development work continues "apace, with an aggressive goal set for the team to deliver the ACTH [drug master file] later this year, followed by completion of the Neuracthel product development and marketing authorization applications".

"Today, we have established a framework to support our next commercial steps in the form of drug batches which can be used as commercial product development... the pathway to file a dossier on the generic molecule ACTH is clear and is expected to result in a relatively fast regulatory review once filed," Dr Wright said.

"There is a pool of other severely affected patients, whom we believe may benefit from ACTH treatment but, to date, have not been a focus for the industry," Dr Wright said.

Clinuvel was up nine cents or 0.3 percent to \$26.73 with 86,352 shares traded.

LUMOS DIAGNOSTICS

Perennial Value Management says it has reduced its substantial holding in Lumos from 15,455,135 shares (7.36%) to 13,388,882 shares (6.03%).

The Sydney-based Perennial said that it sold 2,066,253 shares between September 2, 2022 and January 20, 2023, for \$93,154, or an average of 4.51 cents a share.

Lumos fell 0.3 cents or 7.9 percent to 3.5 cents.

[AUSBIOTECH, MEDICINES AUSTRALIA](#)

Ausbiotech and Medicines Australia says they will co-host the New South Wales Women in Life Sciences Lunch in March.

Ausbiotech said that former Roche, Cochlear and Sanofi executive Dr Kathryn Evans would be its keynote speaker and the lunch would have more than 500 life science professionals in attendance.

The industry organization said the event would be held at Doltone House, Jones Bay Wharf, 48 Pirrama Road, Pyrmont, Sydney, on March 10, 2023 from 12pm (AEDT).