



Biotech Daily

Friday April 28, 2023

Daily news on ASX-listed biotechnology companies

- * ASX UP, BIOTECH EVEN: COMPUMEDICS UP 14%; USCOM DOWN 12.5%
- * CARTHERICS LICENCES CTH-004 TO SHUNXI FOR CHINA
- * DR BOREHAM'S CRUCIBLE: CONTROL BIONICS
- * MONASH UNI: 'BETA-BLOCKERS ENHANCE CHEMOTHERAPY IN MICE'
- * QUEENSLAND UNI: TDP-43 PROTEIN A TARGET FOR MND
- * CYTIVA ADELAIDE FACTORY FOR mRNA
- * RESMED Q3 REVENUE UP 29% TO \$1.7b; PROFIT UP 30% TO \$367m
- * SOMNOMED Q3 RECEIPTS UP 30% TO \$21.8m
- * VOLPARA RECEIPTS UP 35% TO \$35.8m
- * MACH 7 Q3 RECEIPTS DOWN 16% TO \$5.4m
- * IMEX Q1 RECEIPTS UP 25% TO \$4.4m
- * CANN GROUP Q3 RECEIPTS UP 220% TO \$4.1m
- * ADALTA RIGHTS TO RAISE \$3.15m
- * REGENEUS, CAMBIUM MERGE FOR ELATE DRY EYE DISEASE
- * BIONOMICS ENROLS PHASE IIb BNC210 PTSD TRIAL
- * PARADIGM ENROLS PHASE II PPS MPS TRIAL
- * EXOPHARM DEVELOPING EXOSOME-ELASTIN-mRNA, IN-VITRO
- * GENETIC TECHNOLOGIES: RESEARCH BACKS GENETYPE MELANOMA TEST
- * JASON CARROLL TAKES 15.5% OF ISLAND
- * M-D DR IAN DIXON DILUTED TO 12% OF EXOPHARM
- * RICH CAB TAKES 5.14% OF ARTRYA
- * IMAGION EXTENDS EXECUTIVE CHAIR BOB PROULX; CEO SEARCH
- * NUHEARA LOSES 1-YEAR US CEO JOHN LUNA; IVAN KELLY CFO
- * COGSTATE APPOINTS KRISTI GEDDES CO CO-SEC
- * NAOMI LAWRIE REPLACES 4D CO SEC MELANIE LEYDIN; GENERAL COUNSEL

MARKET REPORT

The Australian stock market was up 0.23 percent on Friday April 28, 2023, with the ASX200 up 16.5 points to 7,309.2 points.

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

Compumedics was the best, up two cents or 14.3 percent to 16 cents, with 70,338 shares traded. Actinogen climbed 10.3 percent; Avita was up 8.2 percent; Pharmaxis improved seven percent; Volpara climbed 6.8 percent; Amplia was up five percent; both Dimerix and Prescient improved 4.3 percent; Antisense, Cyclopharm, Cynata and Impedimed rose more than two percent; Immutep and Paradigm were up one percent or more; with Clinuvel and Nanosonics up by less than one percent.

Uscom led the falls, down 0.5 cents or 12.5 percent to 3.5 cents, with 46,862 shares traded. Universal Biosensors lost 8.9 percent; Kazia and Patrys lost more than six percent; Orthocell was down 5.1 percent; Atomo fell 4.2 percent; Opthea and Telix were down more than three percent; Alcidion, Genetic Signatures, Mesoblast, Next Science, Nova Eye and Polynovo shed two percent or more; Cochlear, CSL and Emvision were down one percent or more; with Neuren, Pro Medicus and Resmed down by less than one percent.

CARTHERICS

Cartherics says it has granted a licence to Shunxi Holding Group to develop, manufacture and commercialize CTH-004 for solid tumors in Greater China.

Melbourne's Cartherics says the Shanghai-based Shunxi will be able to develop, manufacture and commercialize the chimeric antigen receptor-T-cell (Car-T cell) product for multiple solid tumors including ovarian cancer.

The company said the agreement allowed Shunxi to develop, manufacture and commercialize CTH-004 for Greater China, including, Hong Kong, Macao and Taiwan, as well as an option to negotiate rights to other Car-T products that incorporate the licenced intellectual property.

Cartherics did not disclose the commercial terms of the agreement but said it involved a licence fee, milestone payments and royalties.

The company said it would share CTH-004 pre-clinical and clinical data with Shunxi.

Cartherics said that its deputy chief scientific officer Dr Shu Runzhe would join Shunxi to lead the pre-clinical and clinical development of CTH-004 in China.

The company said it retained all development and commercialization rights for CTH-004 outside Greater China.

Cartherics chief executive officer Prof Alan Trounson said the company was "pleased to see this potentially effective therapy for ovarian cancer being adopted and trialed in China where there are many women suffering the heavy burden of ovarian cancer".

"We hope that women worldwide will benefit from this therapy," Prof Trounson said.

The company said CTH-004 had shown promising results in animal models of ovarian cancer and would be evaluated in a clinical trial under a research and development collaboration with the Peter MacCallum Cancer Centre (BD: Feb 27, 2023).

Cartherics is a private company.

[DR BOREHAM'S CRUCIBLE: CONTROL BIONICS](#)

By TIM BOREHAM

ASX code: CBL

Share price: 15 cents

Shares on issue: 90,479,028

Market cap: \$13.6 million

Chief executive officer: Jeremy Steele

Board: Roger Hawke (chair), Mr Steele, Peter Ford (founder and director of innovation), Damian Lismore, Lindsay Phillips

Financials (December half 2023): revenue \$2.9 million (up 23%), loss of \$2.96 million (\$3.13 million deficit previously), cash on hand \$3.02 million (down 42%)

Major shareholders: Peter Shann Ford 21.7%, Nightingale Partners (Mr Phillips) 15.8%, Phoenix Development Fund 8.9%, R and R Wong Holdings (family super account) 6.5%.

Amid the hype about using artificial intelligence (AI) for anything from robotic call centres to writing biotechnology columns, Control Bionics' new chief executive Jeremy Steele is sceptical about the use of technology for technology's sake.

That stance may seem perverse, given the company has used technology (including AI) to develop the world's first autonomous wheelchair system called Drone, which negates the need for a joystick, mouse or keyboard.

Mr Steele's point is that there are many "nonsense" claims about the benefits of artificial intelligence but "solving problems with technology is not easily done".

In the case of the Drone, there are more advanced ways to drive a wheelchair, but the company has emphasized making it as easy to use as possible.

The headline-grabbing Drone launch hopefully marks a transformational change for the company, as well as its end-users who will be free to roam from room-to-room in their houses without requiring assistance.

"When people use it, they are struck by how simple it is, but it belies the point of how difficult it is to do," Mr Steele says.

"We are the world's first because it is not an easy problem to solve."

Thought control – in a good way

At its core, Control Bionics is about enabling disabled people to use their own 'brain- to-muscle' electrical signals to control communication and movement.

Neuronode deploys electro-myography (EMG), which is about capturing and processing neuro-electric signals into electronic commands.

The technology also enables a person to control a cursor with their eyes and then select an item from where the cursor lands.

Control Bionics' first devices - Neuronode and Trilogy - allow users to communicate more effectively by tapping the neural (or visual) signals sent from the brain to the muscles.

The muscles don't have to be functioning; as long as the electrical signals are extant. Users include those with motor neuron disease, spinal cord injuries, cerebral palsy and multiple sclerosis.

The company was founded in 2005 by Peter Ford, a computer scientist and broadcaster who anchored a technology show on the US network CNN.

In his downtime he worked with a US think tank on 'thought control'.

In 2014, Control Bionomics acquired Therapeutic Alliances Inc of the US, which owned key patents over electro-myography monitors.

In 2016, the company launched Neuronode 3, a small and non-invasive device that uses the body's electro-myographic signals to control a mobile 'phone, tablet or computer.

Control Bionics listed on the ASX on December 7, 2020 at 60 cents apiece, after raising \$15 million, opening at \$1.12 on the day.

Changing of the guard

A former marketer, Rob Wong joined as CEO in January 2017 with a commercialization agenda.

In September last year Mr Wong resigned on account of a degenerative medical condition, replaced by Mr Steele who joined on January 19 this year

Currently based in Singapore, Melburnian Mr Steele has more than 25 years' experience across sectors including healthcare, software, financial services and retail.

Mr Steele was an investment banker and mergers and acquisitions adviser, but spent the last 10 years heading the Australian cardiac testing outfit Cardioscan.

"I took that company from one [geographic] market to 10, so I would like to think I have some pretty good healthcare chops these days."

About Neuronode

Control Bionics' core tech Neuronode uses algorithms to convert the body's neuro-electric signals into code, which controls the devices. Other rival assistive technology devices require a keyboard, mouse, joystick, touch screen or eye-tracking to function.

A watch-sized wireless neuro-electric sensor, Neuronode3 combines Neuronode with speech-generating software, while Neuronode Trilogy combines Neuronode with eye-tracking technology.

A key selling point is that Neuronode enables much quicker communication, which is even more important in the social media age. For instance, a user can respond instantly to a text or Snapchat message so they feel more included in the conversation.

The devices are approved in the US, European, Canada and here. The company is also tackling the Japanese market, where the products don't need to be approved.

Drove it myself

Drove is a module that can be retrofitted to pretty much any powered wheelchair.

Developed with Deakin University's applied artificial intelligence unit, the device enables users to move their wheelchair to specific locations within their home.

The module combines a digital camera with Control Bionics' tracking software and the Neuronode technology.

The user gazes at a panel of rooms and selects, say, the bedroom - and away they go. An accurate path is determined by ceiling sensors, which are tracked by the Drove camera.

"If you are unable to control your wheelchair, you are stuck where you are until someone moves you," Mr Steele says.

It should be stressed that they cannot roam more broadly than these parameters: like a tram or train they need to stay on track. But in future it is likely they will be able to add their own 'routes' around the house.

Mr Steele said the technology made a huge difference to those who tested it during development, allowing them to do simple things able-bodied people take for granted.

"It's a level of independence they'd never considered possible," he said. "Being able to move so the sun isn't in your eyes - or leave a room on your terms - are things most of us don't think twice about."

As with autonomous vehicles, safety was a key consideration. A sensor detects obstacles and will stop the wheelchair, while the user can switch to manual mode at any time.

The size of the prize

The company won't cite the cost of the Drovers, mainly because it is still coming to the grips with the market.

As a guide, "alternate solutions for driving powered wheelchairs" retail for around \$13,000 in Australia. The company cites a total addressable market of \$2 billion for the "global disability medtech space".

In the context of Drove, about two million powered wheelchairs are sold each year.

The company estimates five to 10 percent of these users can't control the wheelchair themselves - or won't be able to do so in future as their medical condition deteriorates.

"The market is significant," Mr Steel says. "Unfortunately, only about two percent get access to the technology, which is heartbreakingly small."

Reimbursement wise, Europe and US have reasonable support schemes, while locally the National Disability Insurance Scheme (NDIS) is shaping up as an important funding source.

The NDIS allocates each client a funding package, which they and their carers apply at their own discretion to approved assistive products and services. Control Bionics' product suite is certain to be in the mix.

The Federal Government is determined to rein-in the ballooning cost of the NDIS, but most of the tightening is expected to apply to 'clip the ticket' intermediaries rather than to product eligibility.

As far as selling goes, Mr Steele says the company will tap the smarts of wheelchair and disability product distributors such as Quantum Pride and Numotion (its US reseller).

"We recognize wheelchair manufacturers and their resellers are better equipped to work with customers on installing and managing our system," he says.

Finances and performance

Control Bionomics' sales are still recovering from the pandemic, which greatly restricted the company's ability to access carers and users (many of whom are immune deficient).

Nonetheless, in the December 2022 half year revenue gained 23 percent to \$2.89 million, which compares with turnover for the full 2021-'22 year of \$4.47 million.

The company lost \$2.96 million, compared with a \$3.13 million half-year deficit previously.

About 70 percent of revenue derived from the US, where the company is dealing with the complex tapestry of Medicare/Medicaid and private insurance funding. Having operated a US business for more than five years, Mr Steele is confident of navigating these rules.

Control Bionics has cash of \$3.02 million, enough to fund the company into 2024. But it doesn't take a chatbot to tell us that the company will require more funding and management is mulling where these dollars might come from.

Over the last year Control Bionomics shares have traded between 37 cents (April last year) and 13 cents (June last year).

The stock peaked at \$1.24 on listing day.

Apart from poor investor sentiments towards biotech stocks generally, Mr Steele attributes the poor performance to Mr Wong's incapacitation - no small setback for a small company with limited management resources - and the pandemic challenges.

Undeterred, initial angel investor Phoenix Investments retains an 8.8 percent stake.

Dr Boreham's diagnosis:

Mr Steele says Control Bionics works in a tricky market, "given the very nature of the people it is servicing and navigating private and public funding."

He says the company has "established markets and attractive unit economics" - but that investors should expect some changes.

"We need to deliver consistent messaging to the market and execute and deliver against that plan," he says. "We are formalizing some strategic moves we will talk about in due course."

Further product innovation - such as miniaturized device variants - should be expected.

"We are growing, we just need to be growing faster," he says.

"The green shoots are there. I wouldn't have come into the business if I didn't think we could be wildly successful and that's certainly my agenda."

Given the variables of reimbursement and the rate of adoption of Control Bionics' offerings, it's impossible to estimate the company's growth trajectory and profitability.

But given the benefits conferred on a large portion of the wheelchair-bound populace the company deserves every chance to be wildly successful.

As Mr Steele says: "Giving someone independence [of movement] is a good reason for a business to exist."

Dr Boreham is not a qualified medical practitioner. He does not possess a doctorate of any sort. This column was not written by a robot, this column was not written by a robot, robot, robot, rob it, rabbit, ribbit ...

[MONASH UNIVERSITY](#)

Monash University says beta-blockers could “significantly enhance” the effect of anthracycline chemotherapy in triple negative breast cancer, in mice.

Monash University said that anthracycline chemotherapy without beta-blockers induced nerve growth in tumors, but adding a beta-blocker inhibited nerve fibre activity and stopped the cancer from coming back after treatment.

The University said it conducted the research in collaboration with the Cancer Registry of Norway, analyzing mouse models and patient data.

The research article, titled ‘Beta-blockade enhances anthracycline control of metastasis in triple-negative breast cancer’, was published in Science Translational Medicine, with an abstract available at: <https://www.science.org/doi/10.1126/scitranslmed.adf1147>.

Monash Institute of Pharmaceutical Sciences research fellow and lead author of the study Dr Aeson Chang said the research “set out to build on previous studies that have shown beta-blockers can halt the stress response experienced by cancer patients at the time of diagnosis and stop the cancer from spreading”.

“Not only did we discover the biological effect of beta-blockers when used alongside anthracycline chemotherapy, we also discovered why they are effective,” Dr Chang said. “In mouse models of [triple negative breast cancer] we found that anthracycline chemotherapy was able to increase sympathetic nerve fibre activity in tumors,” Dr Chang said. “Activation of these stress neurons can help tumor cells spread and, fortunately, we found that beta-blockers could stop this effect.”

[UNIVERSITY OF QUEENSLAND](#)

The University of Queensland says changes in TDP-43, a protein impacted by motor neuron disease (MND), could help prevent the disease’s progression.

The University said its Brain Institute used clustered regularly interspaced short palindromic repeats (Crispr) to monitor TDP-43 in live cells for the first time.

The Institute’s Dr Adam Walker said that the “TDP-43 is a protein found in every cell of the body but is particularly important for the health of motor neurons, the brain cells that control voluntary muscle movement”.

“We ran two research projects, looking at how TDP-43 proteins become dysfunctional in motor neurons ... we found diseased versions of TDP-43 can damage healthy versions of the protein, which may create a cycle of protein dysfunction and degeneration over time,” Dr Walker said. “We also discovered that biochemical pathways which control neuron death are triggered early, even before [motor neuron disease] symptoms begin.”

“To change the course of the disease we need pharmaceutical drugs that can prevent neuron death and this TDP-43 protein dysfunction,” Dr Walker said.

The research article, titled ‘Early activation of cellular stress and death pathways caused by cytoplasmic TDP-43 in the rNLS8 mouse model of ALS and FTD’ was published in the journal Molecular Psychiatry and the full article is available at:

<https://www.nature.com/articles/s41380-023-02036-9>.

Co-author Sean Keating said the research found that neural pathways change as motor neuron disease progressed, indicating a potential need for different treatments at different phases of the disease.

“We are now treating genetically-modified mice with MND with different pharmaceutical drugs that specifically target the underlying causes of the disease, and correct the disease mechanism,” Mr Keating said.

“Our aim is to stop the TDP-43 degenerative cycle and halt the progression of the disease,” Mr Keating said.

CYTIVA (GE LIFE SCIENCES), BIOCINA, UNIVERSITY OF ADELAIDE

Cytiva says its Adelaide manufacturing factory will produce mRNA-based vaccines and therapies, working with the University of Adelaide and manufacturer Biocina.

Cytiva, formerly known as General Electric Life Sciences, said this would be its first Australian facility to support good manufacturing process from in-vitro transcription to encapsulated mRNA.

The company said that Biocina, a contract development and manufacturing organization, would become the first of its kind to support the manufacturing processes for pDNA, mRNA, encapsulations and formulations.

Biocina chief executive officer Mark Womack said the company offered “comprehensive supply services to biopharmaceutical customers from early-phase clinical trials to commercial production.”

“Cytiva’s ‘from discovery to delivery’ approach perfectly echoes Biocina’s commitment to supporting our customers by providing efficient and cost-effective solutions for developing their programs as they advance towards approval and ultimately to the patients who are waiting,” Mr Womack said.

RESMED

Resmed says that revenue for the three months to March 31, 2023 was up 29.2 percent to \$US1,116.9 million (\$A1,688.3 million), with net profit up 29.9 percent to \$US242.5 million (\$A366.6 million).

Resmed said revenue was driven by increased demand in Northern America, Europe and Asia for its sleep and respiratory care devices, as well as reduced competitive supply.

The company said it had cash and cash equivalents of \$US227,894,000 at March 31, 2023, compared to \$US201,789,000 at March 31, 2022.

Resmed fell two cents or 0.06 percent to \$33.71 with one million shares traded.

SOMNOMED

Somnomed says receipts from customers for the three months to March 31, 2023 was up 30.4 percent to \$21,848,000 compared to the previous corresponding period.

Somnomed said receipts came from ongoing demand for its obstructive sleep apnoea oral appliance range.

The company said it was \$5,000 cash flow positive for the three months to March 31, 2023, with cash and cash equivalents of \$14,649,000 compared to \$14,779,000 at March 31, 2022.

Somnomed was untraded at 91 cents.

VOLPARA HEALTH TECHNOLOGIES

Volpara says its receipts from customers for the 12 months to March 31, 2023 were up 35.4 percent to \$NZ38,582,000 (\$A35,814,000) compared to the prior period.

Volpara said it had “greater than forecast” sales of its breast mammography software and expenses were within the market guidance provided earlier in the year.

The company said it was \$NZ375,000 cash flow positive for the three months to March 31, 2023, with cash and cash equivalents of \$NZ12,711,000 compared to \$NZ18,152,000 at March 31, 2022.

Volpara was up five cents or 6.8 percent to 79 cents.

MACH7 TECHNOLOGIES

Mach7 says receipts from customers for the three months to March 31, 2023 fell 16.1 percent to \$5,408,000 compared to the previous corresponding period.

Mach7 said 95 percent of receipts from its software licences for its image management systems came from existing healthcare organization customers, with \$17.2 million in annual recurring revenue.

The company said it had a cash burn of \$1,320,000 for the three months to March 31, 2023, with cash and cash equivalents of \$19,395,000 compared to \$20,574,000 at March 31, 2022.

Mach7 was up eight cents or 13.1 percent to 69 cents.

IMEX HEALTH SYSTEMS

Imex says receipts from customers for the three months to March 31, 2023 was up 24.6 percent to \$4,388,000 compared to the previous corresponding period.

Imex said receipts were up due to higher volume use, optimization of its onboarding process and adoption of its cloud-based medical imaging software and radiology services.

The company said it was \$791,000 cash flow positive for the three months to March 31, 2023, with cash and cash equivalents of \$2,041,000 compared to \$2,896,000 at March 31, 2022.

Imex was up 5.5 cents or 8.8 percent to 68 cents.

CANN GROUP

Cann Group says receipts from customers for the three months to March 31, 2023 was up 220.7 percent to \$4,137,000 compared to the previous corresponding period.

Cann Group said increased sales was due to the fulfilment of repeat orders from large business-to-business customers for both its marijuana oil and flower products, complimented by the continued growth of its consignment brands.

The company said it had a cash burn of \$5,690,000 for the three months to March 31, 2023, with cash and cash equivalents of \$1,240,000 compared to \$5,475,000 at March 31, 2022.

Cann Group said with its unused financing facilities of \$10,140,000 it had an estimated two quarters of cash.

Cann Group was up one cent or 6.45 percent to 16.5 cents.

ADALTA

Adalta says it hopes to raise \$3.15 million in a non-renounceable, two-for-five, rights offer at 2.5 cents a share with one option for every two shares purchased.

Adalta said the options would be exercisable at 3.0 cents each by May 29, 2024.

The company said the proceeds would be used for a phase I extension study of AD-214 to show safety at higher doses, progress AD-214 partnering discussions, continue evaluation of synergistic external technology and product collaboration and transaction opportunities, and for general working capital.

Adalta said it had commitments of \$2.49 million for the offer or to cover any shortfall.

Adalta said the rights offer had a record date of May 3, would open on May 8, and close on May 22, 2023.

Adalta fell 0.1 cents or 3.85 percent to 2.5 cents.

REGENEUS

Regeneus says it will merge with the Atlanta, Georgia-based Cambium Medical Technologies LLC for its Elate Ocular for dry eye disease.

Regeneus said that pending shareholder and other approvals it intended to merge with Cambium, be renamed Cambium Bio and further develop Elate Ocular which had completed a 64-patient phase I/II trial “with highly differentiated clinical readouts”.

The company said that the US Food and Drug Administration had approved two Cambium investigational new drug applications for phase III trials in chronic dry eye disease and dry eye disease in ocular graft versus host disease.

Regeneus said that dry eye disease, or kerato-conjunctivitis sicca, was a multi-factorial disorder of tears and ocular surface, involving a loss of tear film homeostasis – a failure to produce high-quality or sufficient tears, leading to visual disturbance, irritation, pain, corneal ulceration, conjunctival scarring, infection, and reduced quality of life.

The company said that Elate Ocular was “an allogeneic biologic drug comprised of fibrinogen-depleted human platelet lysate pooled from multiple healthy donors, which would be positioned as an off-the-shelf natural tear to treat dry eye disease.

Regeneus said it would acquire Cambium for 306,436,915 shares, it currently had 306,436,914 shares on offer, taking the total to 612,873,829 post-merger shares and providing Cambium investors 50 percent of the merged company.

The company said that existing Cambium shareholders will be entitled to a 5.5 percent revenue royalty from the existing version of Elate Ocular to treat dry eye disease.

Regeneus said the merger was pending both companies’ shareholder approvals.

The company said that certain Cambium investors and Regeneus insiders would enter into voluntary escrow deeds restricting share sales for 12 months.

Regeneus said that Prof Graham Vesey would resign from the board and Cambium would have the right to nominate two new directors, with current Regeneus chief executive officer Karolis Rosickas continuing in that role, Cambium founder and chief executive officer Terence Walts appointed a director and head of US operations, with

The company said it had “in-principle confirmation” from the ASX that Listing Rules 11.1.1, 11.1.2 and 11.1.3 relating to change of activities do not apply to the proposed transaction.

Regeneus said it would proceed to legal due diligence and to negotiate definitive transaction agreements with Cambium and call an extraordinary general meeting to obtain shareholder approvals and close the merger transaction in July 2023.

The company said that its experience in developing and manufacturing advanced regenerative medicines would accelerate the development process and bring Elate Ocular to dry eye patients in an expedited manner.

Regeneus said it would help leverage Elate Ocular as a platform technology into other indications beyond dry eye disease and the merger would be synergistic for Cambium’s strategic partner, the Taiwan-based Zheng Yang Biomedical Technology, which was expanding the stem growth supplement market.

Regeneus fell 0.1 cents or 7.7 percent to 1.2 cents.

BIONOMICS

Bionomics says it has enrolled about 200 patients in its randomized, controlled, blinded, phase IIb trial of 900mg BNC210 for post-traumatic stress disorder.

In 2021, Bionomics said it had begun the trial to evaluate the tablet formulation of its BNC210 in patients with post-traumatic stress disorder (BD: Jul 6, 2021).

Today, the company said top-line results were expected by September 30, 2023.

Bionomics was unchanged at 2.2 cents.

PARADIGM BIOPHARMACEUTICALS

Paradigm says it has enrolled all 13 patients in its phase II, randomized, controlled, blinded trial of injectable pentosan polysulfate sodium (PPS) for MPS VI.

In 2021, Paradigm said Brazil had approved its phase II trial of injectable PPS for people with muco-poly-saccharidosis type VI (MPS VI) who had pain and functional deficiency due to disease-related musculo-skeletal symptoms (BD: Jun 18, 2021).

The company the 24-week study would evaluate the safety and tolerability of injectable PPS in subjects with MPS VI in patients aged between five and nine years old, with mobility, pulmonary function and quality of life were secondary endpoints.

Paradigm was up one cent or one percent to \$1.02.

EXOPHARM

Exopharm says it has shown exosome-mediated delivery of functional elastin mRNA, in-vitro.

Exopharm said that it had produced prototype exosome, or extracellular vesicle, products containing elastin mRNA and said that elevated gene expression translated to a more than two-fold increase in elastin protein content compared to controls and it would conduct studies with both ex-vivo skin models and in-vivo towards potential clinical trials.

The company said it had been “working on an in-house exosome prototype product to increase elastin as a potential additive gene-therapy product to treat elastin deficiency in skin, arteries, lungs and other tissue”.

Exopharm said that elastin was a large natural molecule found in the extracellular matrix surrounding cells, imparting elasticity to the tissue, and while it had a long half-life of about 70 years its natural replacement was limited in adults.

The company said that additive gene-therapy for elastin had potential in photo-aging, stretch marks, aging skin, photo-aged skin, arterial stiffness, chronic obstructive pulmonary disease and Williams-Beuren syndrome, amongst others.

Exopharm said its studies showed that at the end of treatment, cells administered with elastin-mRNA- extracellular vesicles showed a clear difference in cell morphology compared to control and other test panels; following cell harvest, analysis showed elastin gene expression was elevated four-fold in treated cells compared to controls and about four-fold increase over ‘naked’ elastin-mRNA materials; and elevated gene expression translated to more than a two-fold increase in elastin protein content compared to controls. Exopharm was unchanged at 1.9 cents with 3.7 million shares traded.

GENETIC TECHNOLOGIES

Genetic Technologies says a research paper supports its Genetype test for melanoma risk assessment.

Genetic Technologies said that melanoma was “one of the most commonly diagnosed cancers in the Western world, third in Australia and fifth in the US”.

The company said its test identified the top 20 percent of people who were at 2.3 times increased risk of melanoma compared to the population average by combining the polygenic risk score and a clinical risk score to predict 10-year risk of melanoma.

Genetic Technologies said that being able to identify people at high risk of melanoma could encourage prevention of melanoma in the form of protection from sun exposure, and target early detection efforts, such as screening, to improve prognosis.

The company said the test was commercially available.

Genetic Technologies was unchanged at 0.3 cents with 15.9 million shares traded.

ISLAND PHARMACEUTICALS

Melbourne's Jason Alan Carroll says he has increased his substantial holding in Island from 11,755,000 shares (14.46%) to 12,600,000 shares (15.50%).

Mr Carroll said between February 16 and April 27, 2023 he bought 845,000 shares, with the largest purchase 309,190 shares for \$30,959, or 10 cents a share.

Island fell 0.15 cents or 1.9 percent to 7.9 cents.

EXOPHARM

Exopharm managing-director Dr Ian Dixon says his 28,175,294 share-holding has been diluted from 18.05 percent to 11.90 percent in the recent capital raising.

Earlier this week, Exopharm said that it had raised \$802,440 of a hoped \$1,572,115 in a pro-rata, non-renounceable rights issue at one cent a share, leaving a shortfall of \$769,675 (BD: Apr 26, 2023).

ARTRYA

Richcab Pty Ltd as trustee for Dale-McKenzie Superfund says it has become substantial in Artrya with the 4,028,115 shares or 5.14 percent.

The Cottesloe, Western Australia-based Richcab said between December 28, 2022 and April 24, 2023 it bought 450,105 shares in seven transactions, with the largest purchase 224,718 shares on April 24 for \$51,684, or 22.9 cents a share.

Artrya was unchanged at 27 cents.

IMAGION BIOSYSTEMS

Imagion says it has extended executive chair Bob Proulx's contract for 12-months while searching for a replacement chief executive officer.

Imagion said that Mr Proulx would continue as chair, following the appointment.

Imagion was unchanged at 1.5 cents.

NUHEARA

Nuheara says John Luna, who was appointed US chief executive officer last year, would depart during May 2023 (BD: May 9, 2022).

Nuheara said that managing-director Justin Miller would continue to lead the company.

The company said that it had appointed Christophe Chene as head of strategic growth in Taiwan and Ivan Kelly as its chief financial officer.

Nuheara said that former chief product officer Dr Alan Davis had been appointed chief technology officer and former chief innovation officer Nick O'Loughlin had been appointed chief operations officer.

Nuheara was unchanged at 16 cents.

COGSTATE

Cogstate says it has appointed general counsel Kristi Geddes joint company secretary, joining David Franks effective from April 27, 2023.

The company said Ms Geddes was currently its general counsel and had 20 years of legal experience in private practice and in-house roles.

Cogstate was up five cents or 3.2 percent to \$1.595.

4D MEDICAL

4D Medical says it has appointed Naomi Lawrie as company secretary replacing Melanie Leydin, and general counsel, effective from today.

4D Medical said that Ms Lawrie was a corporate lawyer with more than 20 years of experience, including six years as a partner of Corrs Chambers Westgarth.

The company said that Ms Lawrie was previously Medadvisor's general counsel and company secretary.

Ms Lawrie's LinkedIn page said that she held a Bachelor of Laws and Bachelor of Commerce from the University of Melbourne.

4D Medical fell half a cent or 0.6 percent to 85 cents.