



# Biotech Daily

Thursday May 4, 2023

*Daily news on ASX-listed biotechnology companies*

- \* **ASX, BIOTECH EVEN: KAZIA UP 6%; PATRYS DOWN 7%**
- \* **COGSTATE: LILLY - DONANEMAB REDUCES ALZHEIMER'S DECLINE 35%**
- \* **DIMERIX NOTES, RIGHTS FOR \$12m; \$8.5m MORE NOTES OPTION**
- \* **COMPUMEDICS '\$5m SALES; 2023 REVENUE \$40m, EBITDA \$1m'**
- \* **BIOTRON STARTS BIT225 FOR COVID-19 PHASE II TRIAL**
- \* **4D REQUESTS 'CAPITAL RAISING, MATERIAL ARRANGEMENT' HALT**
- \* **HYDRIX TO HOLD 29% OF ANGEL, BIOPLUS MERGER AVERTIX**
- \* **HEALTHCARE 2030, BERGEN, TABLIS BELOW 5% IN NUHEARA**
- \* **PROF ROBERT HEARD REPLACES CONTROL BIONICS LINDSAY PHILLIPS**
- \* **BRETT TUCKER REPLACES ADHERIUM CO SEC ROB TURNBULL**
- \* **BIO-MELBOURNE MEDTECH MANUFACTURING MASTERCLASS**

## MARKET REPORT

The Australian stock market slipped 0.06 percent on Thursday May 4, 2023, with the ASX200 down 4.3 points to 7,193.1 points. Eighteen of the Biotech Daily Top 40 stocks were up, 17 fell, four traded unchanged and one was untraded.

Kazia was the best, up one cent or 5.6 percent to 19 cents, with 97,525 shares traded. Avita and Oncosil climbed five percent or more; both Immutep and Universal Biosensors improved four percent or more; Compumedics, Emvision, Genetic Signatures, Nova Eye and Proteomics were up more than three percent; Alcidion, Cyclopharm, Mesoblast, Opthea and Resonance rose more than two percent; Actinogen, Paradigm and Telix were up more than one percent; with Cochlear and CSL up by less than one percent.

PatrYS led the falls, down 0.1 cents or 7.1 percent to 1.3 cents, with 2.1 million shares traded. Dimerix lost 6.1 percent; Imugene fell four percent; Cynata and Polynovo were down more than three percent; Atomo, Impedimed and Neuren shed more than two percent; Antisense, Medical Developments, Nanosonics, Prescient and Starpharma were down more than one percent; with Clinuvel, Next Science, Pro Medicus, Resmed and Volpara down by less than one percent.

## COGSTATE

Cogstate says an Eli Lilly phase III trial of donanemab has “significantly slowed cognitive and functional decline” in people with early Alzheimer’s disease.

A connected media release from Eli Lilly said the 1,182-patient trial looked at how its drug altered a measure of cognition and ability to partake in daily living activities, and that for people with early stages of Alzheimer’s there was a 35 percent slowing of decline, compared to placebo ( $p < 0.0001$ ).

Cogstate chief executive officer Brad O’Connor told Biotech Daily that his company “managed all the cognitive testing in the trial”.

Eli Lilly’s chief scientific and medical officer Dr Daniel Skovronsky said the company was “extremely pleased that donanemab yielded positive clinical results with compelling statistical significance for people with Alzheimer’s disease in this trial”.

“This is the first phase III trial of any investigational medicine for Alzheimer’s disease to deliver 35 percent slowing of clinical and functional decline,” Dr Skovronsky said.

Costate said it was “pleased to be able to work with the team” referring to the use of its cognitive tests in the study.

Cogstate was up 17 cents or 11.2 percent to \$1.69.

## DIMERIX

Dimerix says it hopes to raise \$12 million through a rights offer at 8.0 cents a share and convertible notes, with an option for \$8.5 million more through convertible notes.

Dimerix said the partially-underwritten, one-for-three, non-renounceable entitlement offer would raise up to \$8.56 million, with one long term and one short term options for each two shares acquired.

The company said one of the attaching options would be unlisted, and exercisable at 12.6 cents by March 31, 2024 while the other was hoped to be listed and exercisable at 15.4 cents by June 30, 2025.

Dimerix said the record date for the offer was May 9, it would open on May 12 and close on May 29, 2023.

The company said about \$4.06 million of the offer was underwritten, with substantial shareholder Peter Meurs and directors Dr Nina Webster and Dr Sonia Poli committing to full entitlement uptake and sub-underwriting of a portion of shortfall.

Dimerix said the convertible securities agreement, undertaken with Mercer Street Global Opportunity Fund, to access up to \$12 million with the first tranche of \$3.5 million and a further optional tranche of up to \$8.5 million.

The company said that the notes would have a face value of \$1.00 each with 3,850,000 notes to be issued to Mercer valued at \$3.5 million.

Dimerix said it would use the capital to fund clinical studies, repayment of research and development rebate advance and working capital.

The company said the rights offer was underwritten to \$4.06 million by lead manager and underwriter Bell Potter Securities.

Dimerix said it would issue Bell Potter 2.5 long-term options for every \$1 sub-underwritten by sub-underwriters under the rights issue, pending shareholder approval.

The company said that Bell Potter had identified three related-party shareholders who had agreed to commit to take up their entitlements in full, worth about \$1,185,000 and to sub-underwrite an aggregate of \$500,000 of shortfall.

Dimerix fell 0.6 cents or 6.2 percent to 9.1 cents with 2.1 million shares traded.

## COMPUMEDICS

Compumedics says that this year it has received sales orders of \$5 million, including \$4.3 million from China and \$700,000 from Melbourne's Royal Children's Hospital. Compumedics re-affirmed revenue guidance of more than \$40 million for 2022-'23 with \$1 million in underlying earnings before interest, taxes, depreciation and amortization. Compumedics was up half a cent or 3.3 percent to 15.5 cents.

## BIOTRON

Biotron says it will begin an up-to 60 patient phase II, randomized, double-blinded trial of BIT225 for Covid-19 in Thailand.

Biotron said the trial would determine the safety, tolerability and efficacy of 200mg and 400mg doses of BIT225 per day for seven days in patients diagnosed with Covid-19 within three days of symptoms, compared to a placebo group.

The company said the primary efficacy objectives were safety, severe acute respiratory syndrome coronavirus-2 (Sars-Cov-2) nasal viral load, kinetics of change and the time it takes to achieve a negative polymerase chain reaction (PCR) test.

Biotron said secondary objectives included time to clinical recovery, clinical improvement, rate of hospitalization and all-cause mortality at day-21 and rate of recurrent infection.

The company said BIT225 had shown "good activity" against Covid-19 and prevented the development of disease in mice, with BIT225-treated mice not developing any signs of disease and remaining healthy (BD: May 2, 2022).

Biotron fell 0.1 cents or 3.45 percent to three cents with one million shares traded

## 4D MEDICAL

4D Medical says it has requested a trading halt pending an announcement "regarding a proposed capital raising and a new, material commercial arrangement".

Trading will resume on May 8, 2023 or on an earlier announcement.

4D Medical last traded at \$1.135.

## HYDRIX

Hydrix says Angel Medical Systems will merge with Bioplus Acquisition Corp to form Avertix Medical with a value of about \$US195 million (\$A292.41 million).

Hydrix said its one million Angel shares would equate to about 29 percent of Avertix.

The company said its rights to distribute the Guardian cardiac monitor in eight Asia Pacific countries would not be impacted by the merger.

Hydrix was unchanged at 3.9 cents.

## NUHEARA LIMITED

Healthcare 2030 and associates say they have ceased their substantial holding in Nuheara, selling 1,898,985 shares for \$305,284 or an average of 16.1 cents a share.

The Boca Raton, Florida-based Healthcare 2030, Bergen Global Opportunity Fund and Eugene Tablis said it sold the shares between March 15 and May 2, 2023.

In March, Healthcare 2030, Bergen Global Opportunity Fund and Eugene Tablis said they held 10,415,000 shares or 6.07 percent of the company (BD: Mar 15, 2023).

Biotech Daily calculates Healthcare 2030 held 8,516,015 Nuheara shares (4.97%).

Nuheara was unchanged at 15 cents with 2.3 million shares traded.

## [CONTROL BIONICS](#)

Control Bionics says it has appointed Prof Robert Heard as an independent, non-executive director, replacing Lindsay Phillips.

Control Bionics said Prof Heard was a medical practitioner and professor of neurology. The company said that Mr Phillips had been a “a long-term director ... [and was] retiring in order to diversify the skill set of the board and to achieve our goal of having a majority of independent directors”.

Control Bionics fell one cent or 7.1 percent to 13 cents.

## [ADHERIUM](#)

Adherium says it has appointed Brett Tucker as its company secretary, following the resignation of Rob Turnbull.

Adherium said had more than 10 years' experience in governance and equity capital markets and was company secretary for technology and healthcare companies.

The company said that Mr Tucker held a Bachelor of Commerce from the University of Western Australia.

Adherium said it thanked Mr Turnbull, who was the chief financial officer at its initial public offer, for his nine-year contribution to the company and wished him well in his future endeavors.

Adherium was up 0.05 cents or 16.7 percent to 0.35 cents with 2.5 million shares traded.

## [BIO-MELBOURNE NETWORK](#)

The Bio-Melbourne Network says it will deliver a masterclass program on medical technology manufacturing, starting at the end of this month.

The Bio-Melbourne Network said that the masterclass was sponsored by the Victoria Government and would include the Haifa, Israel-based Memed's head of research and development Dr Oren Zarchin and Invetech.

The Network said the Masterclass was titled 'Conception to Creation: The Roadmap to Medtech Manufacturing' and would guide participants through the manufacturing pipeline, and discuss manufacturing lessons for start-ups, cultivating a medical device supply chain, manufacturing best practices and designing processes and procedures.

The industry organization said the Masterclass included a tour of Invetech's ISO13485 approved Mount Waverley factory.

Bio-Melbourne said the program had three parts, a forum at the Australian Centre for the Moving Image in Flinders Street, Melbourne on May 30, 2023 from 7.30am to 10am (AEST); a workshop at Invetech on May 31 from 8.30am to 5.30pm; and a 30-minute individual advisory session on June 1 and 2, 2023.

For details and registration, go to: <https://bit.ly/4135ixg>.