



Biotech Daily

Wednesday July 5, 2023

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: MEDICAL DEVELOPMENTS UP 12%; ATOMO DOWN 29%**
- * **COMPUMEDICS \$5m SOMFIT AIR LIQUIDE AUSTRALIA SLEEP CONTRACT**
- * **MICROBA: SONIC HEALTHCARE TO SELL METAPANEL IN AUSTRALIA**
- * **CANN UNAUDITED REVENUE UP 111% TO \$13.5m**
- * **IMMURON: UNAUDITED REVENUE UP 136% TO \$1.8m; TGA ISSUES**
- * **DIMERIX: EMEA OKAYS DMX-200 FSGS PAEDIATRIC PLAN**
- * **INVION PHOTOSOFT AUSTRALIA PATENT**
- * **HSBC TAKES 10.7% OF PHARMAXIS**

MARKET REPORT

The Australian stock market fell 0.35 percent on Wednesday July 5, 2023, with the ASX200 down 25.8 points to 7,253.2 points. Thirteen of the Biotech Daily Top 40 stocks were up, 19 fell and eight traded unchanged. All three Big Caps fell.

Medical Developments was the best, up 10.5 cents or 12.4 percent to 95 cents, with 217,630 shares traded.

Antisense and Patrys climbed more than 11 percent; Micro-X was up 9.1 percent; Resonance rose 4.4 percent; Genetic Signatures was up 3.8 percent; 4D Medical, Prescient and Proteomics improved more than two percent; Amplia and Starpharma were up more than one percent; with Nanosonics and Volpara up by less than one percent.

Yesterday's 131 percent best, Atomo, led the falls, down 2.4 cents or 28.9 percent to 5.9 cents, with 25.8 million shares traded.

Compumedics lost 13.5 percent; Cyclopharm was down 9.1 percent; Alcidion, Cynata and Dimerix fell more than four percent; Opthea, Pharmaxis and Telix were down more than three percent; Kazia, Mesoblast and Pro Medicus shed more than two percent; Avita, Cochlear, Nova Eye and Paradigm were down more than one percent; with Clinuvel, CSL Envision, Neuren, Polynovo and Resmed down by less than one percent.

COMPUMEDICS

Compumedics says it has a five-year contract for its Somfit technology with Sydney's Air Liquide Healthcare Australia for home sleep testing services in Australia.

Compumedics said it would supply the Somfit Pro to the Air Liquide with a first-year commitment of \$1.0 million including about \$500,000 in recurring software as a service fees and consumable supplies for its home sleep testing business.

The company said that software as a service revenue would increase to about \$1.0 million a year over the five years.

Compumedics chief financial officer David Lawson told Biotech Daily that if all went to plan, the total revenue for the five-year contract should be about \$5 million.

Compumedics said its equipment would be used in all of Air Liquide's home sleep testing services which comprised about 20 percent of the Australian market.

The company's website said that Somfit was "a wearable device for collecting patients' physiological data, primarily for use in assisting medical professionals to diagnose sleep disorders".

The website said that the leadless Somfit attached to a person's forehead with an adhesive gel and transmitted data to the Somfit software application through a Bluetooth connection.

Compumedics fell 2.5 cents or 13.5 percent to 16 cents.

MICROBA LIFE SCIENCES

Microba says Sydney's Sonic Healthcare will sell its Metapanel infectious disease test in Australia through its subsidiary Douglass Hanly Moir Pathology Pty Ltd.

Microba said the deal was the first commercial agreement between the companies, following Sonic Healthcare's \$17.8 million investment last year (BD: Nov 29, 2022).

Microba chief executive officer Dr Luke Reid said that "the Metapanel technology was developed over many years and represents a world-first in pathology through comprehensive meta-genomic testing for gastrointestinal infectious diseases".

"Sonic Australia is the first region to distribute Microba's technology, with plans to deliver our testing technology and products into additional markets across the globe through our partnership," Dr Reid said.

The company said the Metapanel detected "causal agents of gastro-intestinal infectious disease ... [using its] meta-genomics technology to diagnose infectious pathogens such as bacteria, fungi, parasites and viruses together with assessment of virulence factors and anti-microbial resistance genes to support precise treatment decisions".

Microba said that the test helped clinicians avoid multiple, low-coverage and sequential diagnostic tests that can impact treatment outcomes for vulnerable patients.

Microba was up two cents or 6.7 percent to 32 cents.

CANN GROUP

Cann Group says unaudited revenue from sales of its marijuana products was up 110.9 percent to \$13.5 million for the year to June 30, 2023, from \$6.4 million last year.

Cann Group said strong demand increased revenue from its dried marijuana flower producers by about 500 percent on the previous year.

The company said the improvement was "driven by the domestic market" with strong sales from new clients entering into supply agreements and existing clients' repeat orders.

Cann Group was up one cent or eight percent to 13.5 cents with 1.5 million shares traded.

IMMURON

Immuron says unaudited revenue from sales of Travelan and Protectyn for the year to June 30, 2023 increased 136 percent to \$1.8 million, from \$765,000.

Immuron said Australian sales of its cow colostrum-based gastro-intestinal supplements were up 478 percent to \$1.16 million, up from \$201,000 the previous year, with US sales up 28 percent to \$643,000 compared to \$501,000 the previous year.

The company said Travelan sales increased as overseas travel rebounded, as well as US sales up due to increasing sales in both passport health travel clinics and distributor sales. Immuron said that “strong sales of Travelan ... [had resulted] in short term stock outages in some wholesalers and pharmacies in the June 2023 quarter”.

The company said it had supplies of Travelan but needed ‘good manufacturing practice’ clearance from the Australian Therapeutic Goods Administration.

Immuron said it had transferred and validated packaging to another supplier which had a valid and current GMP certificate from the TGA, the TGA was “unable to give Immuron a timeline for GMP clearance”.

The company said that the TGA advised that it was “experiencing extremely high volumes of GMP clearance extension applications” and it continued to press for an early resolution. Immuron was up 0.3 cents or 4.1 percent to 7.6 cents.

DIMERIX

Dimerix says the European Medicines Agency has approved its paediatric investigation plan for DMX-200 for focal segmental glomerulo-sclerosis (FSGS).

Dimerix said the pediatric investigation plan was necessary to obtain data in support of the registration and use of new medicines for children in the European Union.

The company said the plan covered all studies needed to register DMX-200 in the pediatric population, and that no safety concerns were raised.

Dimerix said the plan would include children in the ongoing randomized, double-blind, placebo-controlled, phase III study, titled ‘Angiotensin II Type 1 Receptor (AT1R) & Chemokine Receptor 2 (CCR2) Targets for Inflammatory Nephrosis’, or Action3.

The company said the first interim analysis would assess proteinuria reduction in the first 72 adult patients on DMX-200 after 35 weeks of dosing, compared to a placebo, expected by April 2024.

The company said the phase III trial would include patients aged 12 to 17 years, to be followed by a small, open-label study in patients aged one to 11 years.

Dimerix said a successful paediatric trial would allow it to file for additional European market authorization, expanding its access to a paediatric population where no treatment for focal segmental glomerulo-sclerosis exists and associated healthcare costs were high.

The company said focal segmental glomerulo-sclerosis was one of the leading causes of kidney failure in children.

Dimerix fell 0.4 cents or 4.9 percent to 7.7 cents with 4.5 million shares traded.

INVION

Invion says the Australian Patent Office has granted it a patent for its Photosoft cancer treatment including lead candidate INV043.

Invion said the patent, titled ‘Photodynamic Therapy and Diagnosis’, protected extended the intellectual property protection for Photosoft until “at least late 2041”.

The company said the original patents were set to expire in 2033.

Invion was up 0.25 cents or 55.6 percent to 0.7 cents with 10.9 million shares traded.

PHARMAXIS

HSBC Holdings says it has increased its shareholding in Pharmaxis from 69,601,307 shares (9.68%) to 76,910,841 shares (10.68%).

The London-based HSBC said it bought shares between May 19 and June 30, 2023 for prices ranging between four and six cents.

HSBC said it bought shares on behalf of HSBC Bank, BGE Limited Partnership GPCO, Edwards Family Holdings and D&A Income Ltd.

Pharmaxis fell 0.2 cents or 3.85 percent to five cents.