



# Biotech Daily

Thursday July 27, 2023

*Daily news on ASX-listed biotechnology companies*

- \* **ASX, BIOTECH UP: IMUGENE UP 12%; CYCLOPHARM DOWN 8%**
- \* **NEUREN RECEIVES ACADIA \$147m LICENCE FEE**
- \* **ALCIDION RECEIPTS UP 13% TO \$47m**
- \* **NEXT SCIENCE H1 RECEIPTS UP 119% TO \$13.5m**
- \* **MICROBA RECEIPTS UP 37.5% TO \$6m**
- \* **MICRO-X RECEIPTS FALL 5% TO \$3.9m**
- \* **ATOMO RECEIPTS DOWN 80% TO \$3.3m**
- \* **ADHERIUM: 'REVENUE \$3.1m – RAPID US COMMERCIALIZATION'**
- \* **ACRUX RECEIPTS \$8m**
- \* **BOTANIX COMPLETES \$12.5m PLACEMENT TO EXTINGUISH PAYMENTS**
- \* **EMVISION EARNS \$600k MILESTONE FOR TRIAL SITES**
- \* **LUMOS \$296k BURNET UNDISCLOSED DIAGNOSTIC STUDY**
- \* **JAPAN PATENT FOR CHIMERIC CHLOROTOXIN CAR-T, CHM1101**
- \* **OPTHEA: W.H.O. AMA APPROVE OPT-302 'SOZINIBERCEPT' NAME**
- \* **PARADIGM: BENE PHARMACHEM PPS 'UNIQUE'**
- \* **EBR: BRANDON-MRCF, CARNEGIE, HESTA, HOSTPLUS, SPLIT ROCK**
- \* **REGAL BELOW 5% IN PHARMAXIS**
- \* **MAYNE LOSES MITHRA DIRECTOR DR CAROLYN MYERS**

## MARKET REPORT

The Australian stock market was up 0.73 percent on Thursday July 27, 2023, with the ASX200 up 53.9 points to 7,455.9 points. Twenty of the Biotech Daily Top 40 stocks were up, 14 fell, four traded unchanged and two were untraded. All three Big Caps were up.

Imugene was the best, up 1.1 cents or 12.4 percent to 10 cents, with 40.7 million shares traded. Alcidion climbed 9.1 percent; Impedimed improved 7.3 percent; Atomo and Cynata were up more than six percent; 4D Medical and Volpara were up more than five percent; Starpharma was up 4.8 percent; Avita, Medical Developments and Telix were up more than three percent; Compumedics, Nanosonics, Resmed and Universal Biosensors rose more than two percent; Cochlear, CSL, Orthocell, Paradigm, Polynovo and Pro Medicus were up more than one percent; with Emvision and SDI up by less than one percent.

Cyclopharm led the falls, down 20 cents or 8.4 percent to \$2.19, with 28,015 shares traded. Next Science lost 7.2 percent; Genetic Signatures shed 6.8 percent; Pharmaxis fell 5.45 percent; Micro-X lost four percent; Antisense was down 3.6 percent; Actinogen and Resonance shed two percent or more; Dimerix, Immutep, Mesoblast, Neuren and Prescient were down more than one percent; with Clinuvel down by 0.4 percent.

## NEUREN PHARMACEUTICALS

Neuren says Acadia Pharmaceuticals has paid it \$US100 million (\$A147.1 million) after expanding its licence to sell trofinetide, or Daybue, to a worldwide licence.

Earlier this month, Neuren said that Acadia would pay \$US100 million upfront plus milestone payments of up-to \$US427 million (\$A619.5 million) to take its trofinetide licence from North America to global (BD: Jul 14, 2023).

Today, the company said Acadia expected net sales of \$US21 million to \$US23 million for the three months to June 30, 2023 and \$US45 million to \$US55 million for the following three months.

Neuren said that under the expanded licence, existing future payments to it for trofinetide sales in North America were unchanged, with up-to US\$350 million milestone payments relating to annual net sales, as well as tiered royalties ranging from 10 percent to 15 percent of net sales, and one third of the value realized by Acadia from a rare paediatric disease priority review voucher awarded following US Food and Drug Administration approval of the drug.

The company said that for trofinetide outside North America, in addition to the \$US100 million up-front payment, it was eligible to receive potential first commercial sale milestone payments of up to \$US64 million, plus up to \$US363 million milestone payments for escalating thresholds of annual net sales.

Neuren said it would be entitled to tiered royalties ranging from mid-teens to low-twenties as a percentage of net sales.

Neuren fell 26 cents or 1.9 percent to \$13.44 with 456,170 shares traded.

## ALCIDION GROUP

Alcidion says customer receipts for the year to June 30, 2023 was up 13.15 percent to \$46,901,000 compared to the prior corresponding period.

Alcidion said receipts from sales and use of its hospital management systems for the three months to June 30 improved 24.2 percent to \$17,636,000.

The company said that it was \$5,956,000 cashflow positive for the three months to June 30, with cash and cash equivalents of \$14,641,000 compared to \$17,339,000 at Jun 30, 2022.

Alcidion was up one cent or 9.1 percent to 12 cents with 11.2 million shares traded.

## NEXT SCIENCE

Next Science says customer receipts for the six months to June 30, 2023 was up 119.4 percent to \$US9,143,000 (\$A13,468,000) on the prior corresponding period.

Next Science said that receipts from customers from the sales of its wound care products Xperience, Bactisure, Surgx and Blastx for the three months to June 30, 2023 were up 139.95 percent to \$US5,327,000 compared to the previous corresponding period.

The company said it had cash burn of \$US3,770,000 for the three months to June 30, 2023, with cash and equivalents of \$US3,483,000 compared to \$US11,063,000 in the previous corresponding period, and 0.9 quarters of funding.

Next Science said it was "in discussions with key shareholders and advisers exploring fundraising options for financial year 2023" and its cash flows for the three months to June 30 had improved seven percent from the previous three months.

Next Science fell 4.25 cents or 7.2 percent to 54.5 cents.

## MICROBA LIFE SCIENCES

Microba says that receipts from customers for the year to June 30, 2023, were up 37.45 percent to \$6,338,000 compared to the prior corresponding period.

Microba said revenue from its gut health tests for the three months to June 30 was up 23.5 percent to \$1,690,000, compared to the previous corresponding period.

The company said it had a cash burn of \$2,844,000 at June 30, 2023, with cash and cash equivalents of \$32,044,000 compared to \$30,581,000 at June 30, 2022.

Microba was unchanged at 31.5 cents.

## MICRO-X

Micro-X says customer receipts for the year to June 30, 2023 fell 5.0 percent to \$3,894,000 compared to the prior corresponding period.

Micro-X said that receipts for the three months to June 30, 2022, from sales of its mobile x-ray systems, were up 100.35 percent to \$1,715,000 compared to the prior corresponding period.

The company said that it had a cash burn of \$2,895,000 for the three months to June 30, 2023, with cash and cash equivalents of \$5,223,000 compared to \$10,303,000 at June 30, 2022 and had 1.8 quarters of funding available.

The company said it had completed a cost reduction program in three months to June 30 and expected to save \$2.0 million annually, and that it had \$1.0 million June orders that would be invoiced in July and August, expected \$5.5 million from a Federal Research and Development Tax Incentive by September 30, 2023 and about \$6.0 million in payments over the next six months.

Micro-X fell half a cent or four percent to 12 cents with 1.5 million shares traded.

## ATOMO DIAGNOSTICS

Atomo says customer receipts for the year to June 30, 2023 fell 79.8 percent to \$3,301,000 on to the prior corresponding period.

Atomo said that receipts from customers for its HIV self-tests and severe acute respiratory syndrome coronavirus-2 (Sars-Cov-2) antibody tests for the three months to June 30, 2022 fell 80.3 percent to \$383,000.

The company said it had a cash burn of \$2,313,000 for the three months to June 30, 2023, with cash and equivalents of \$6,470,000 compared to \$12,966,000 in 2022.

Atomo was up 0.2 cents or 6.7 percent to 3.2 cents.

## ADHERIUM

Adherium says its patient monitor system is "entering a rapid commercialization phase" in the US, with \$3.1 million in unaudited revenue for the year to June 30, 2023.

Adherium said it would reallocate resources to commercial opportunities, moving to become "cash flow positive" with major customer milestones to begin soon.

Adherium Rick Legleiter said "with our strong technological foundation and clinically validated solutions, and based upon achieving our regulatory, product development and market coverage milestones, Adherium is investing further in the go-to-market strategy".

"We are excited about having progressed on our operational execution to this phase of our business strategy, which enables us to focus on the rapid commercialization of our platform, particularly in the US market," Mr Legleiter said.

Adherium was unchanged at 0.4 cents with 2.6 million shares traded.

## [ACRUX](#)

Acrux says customer receipts for the year to June 30, 2023 was \$8,357,000, primarily from a licencing deal and sales of its generic pharmaceuticals.

In January, Acrux said Gedeon Richter PLC would buy the future royalties of its Lenzetto oestradiol transdermal spray for menopause symptoms for EUR4.10 million (\$A6.67 million) (BD: Jan 23, 2023).

The company said it had cash burn of \$2,370,000 for the three months to June 30, 2023, with cash and equivalents of \$6,232,000 compared to \$5,831,000 in the previous corresponding period, and 2.7 quarters of funding.

Acrux was up half a cent or 10.2 percent to 5.4 cents.

## [BOTANIX PHARMACEUTICALS](#)

Botanix says its placement raised \$12.5 million, with proceeds expected to be used to extinguish future milestone and royalty payments to Fresh Track Therapeutics.

On Friday, Botanix said it had “firm commitments” to raise \$12.5 million in a placement to institutional investors at 12.0 cents a share (BD: Jul 21, 2023).

Botanix fell half a cent or 3.7 percent to 13 cents with 8.8 million shares traded.

## [EMVISION MEDICAL DEVICES](#)

Emvision says all three trial sites for its portable brain scanner are enrolling patients, with the Australian Stroke Alliance to pay a \$600,000 milestone payment.

In May, Emvision said it had begun its up-to 150-patient, stage two, multi-site trial of its portable brain scanner for stroke and stroke mimic patients in emergency departments, at Sydney’s Liverpool Hospital, the Royal Melbourne Hospital and Brisbane’s Princess Alexandra Hospital (BD: May 29, 2023).

Today, Emvision said the Princess Alexandra Hospital was the final site to begin enrolment.

Emvision was up half a cent or 0.4 percent to \$1.215.

## [LUMOS DIAGNOSTICS HOLDINGS](#)

Lumos says it will work on a feasibility diagnostic study with the Burnet Institute’s Diagnostics Initiative for an undisclosed “range of human health applications”.

Lumos said it would build on preliminary proof-of-concept work by Melbourne’s Burnet Diagnostics Initiative on a “companion diagnostic biomarker”, with the initial feasibility stage worth up-to \$US200,000 (\$A296,000) in revenue.

The company said it expected to complete the project within about four months.

Lumos said it might assist with subsequent stages of the project, including product design, development and manufacturing, if the project was successful.

Lumos was unchanged at 6.7 cents with 45.2 million shares traded.

## [CHIMERIC THERAPEUTICS](#)

Chimeric says the Japan Patent Office has granted it a patent for its chlorotoxin-based chimeric antigen receptor (CAR) technology including CHM1101.

Chimeric said the patent, titled ‘Chimeric Antigen Receptors Containing a Chlorotoxin Domain’ would protect its technology until October 13, 2036.

Chimeric was unchanged at four cents.

## OPTHEA

Opthea says the World Health Organization and the American Medical Association have approved the non-proprietary name sozinibercept for its drug OPT-302.

Opthea said the American Medical Association's Adopted Names Council and the World Health Organization's International Non-proprietary Names Expert Committee aimed for worldwide standardization and unification of drug nomenclature classifications.

The company said that it would refer to OPT-302 protein targeting inhibition of vascular endothelial growth factors (VEGF) C and D for retinal vascular disease, as sozinibercept. Opthea was unchanged at 56 cents.

## PARADIGM BIOPHARMACEUTICALS

Paradigm says a study with Bene Pharmachem and Kiel University shows its pentosan polysulfate sodium (PPS) drug differs from other available PPS.

Paradigm said pentosan polysulfate sodium was originally manufactured by the Geretsreid, Germany-based Bene Pharmachem and was a semi-synthetic sulphated polysaccharide derived from European beech tree wood.

The company said the finding was "commercially impactful in that it validates that Paradigm can expect to command a regulatory moat around PPS which is in addition to its extensive patent portfolio".

Paradigm said the research, titled 'Chemical and biological differences between original and mimetic pentosan polysulfates', was published in the journal Carbohydrate Polymers, at: <https://www.sciencedirect.com/science/article/pii/S0144861723006665>.

Paradigm executive chair Paul Rennie said that pentosan polysulfate sodium was "unique structurally and functionally".

Paradigm was up one cent or 1.1 percent to 93 cents.

## EBR SYSTEMS INC

EBR says MRCF Services, Hesta, Brandon Capital, Hostplus, MH Carnegie Funds and Split Rock have been diluted by a recent placement and share plan.

Earlier this week, EBR said it had raised \$2.66 million in a share plan following its \$30 million placement of Chess depositary interests (CDIs) in June (BD: Jun 23, 2023).

Today, EBR said Hostplus had increased its holdings from 23,472,085 CDIs (8.76%) to 28,966,591 CDIs (9.44%).

The company said that Brandon Capital including its Medical Research commercialization Funds (MRCF) were diluted from 7.81 percent to 6.82 percent.

EBR said that M.H. Carnegie funds were diluted from 15.03 percent to 13.13 percent.

The company said that Split Rock Partners 26,728,931 CDIs were diluted from 9.97 percent to 8.71 percent.

EBR was unchanged at 88 cents.

## PHARMAXIS

Regal Funds says it has ceased its substantial shareholding in Pharmaxis.

The Sydney-based Regal Funds said it bought and sold shares between March 21 and July 24, 2023, with the single largest sale on July 24 of 1,960,000 shares for \$104,076 or 5.31 cents a share.

Pharmaxis fell 0.3 cents or 5.45 percent to 5.2 cents with 2.1 million shares traded.

## MAYNE PHARMA GROUP

Mayne Pharma says non-executive director Dr Carolyn Myers will retire, effective by the end of July 2023.

In 2021, Mayne Pharma said it had appointed Dr Myers, representing Mithra Pharmaceuticals SA under the terms of a licence and supply agreement to commercialize the Nextstellis oral contraceptive in the US (BD: Oct 4, 2021).

Today, the company said Mithra's right to nominate a director ceased following the sale of some of its shares in June.

Mayne Pharma was up four cents or 0.9 percent to \$4.65.