



# Biotech Daily

Thursday February 8, 2024

*Daily news on ASX-listed biotechnology companies*

- \* **ASX UP, BIOTECH DOWN: CYNATA UP 24%; IMUGENE DOWN 9%**
- \* **COCHLEAR EXPECTS PROFIT UP 8% TO \$385m-\$400m**
- \* **TELIX TO PAY UP TO \$189m FOR QSAM, BONE CANCER DRUG**
- \* **USCOM H1 REVENUE UP 55.5% TO \$2m, LOSS DOWN 31% TO \$952k**
- \* **CHIMERIC DOSES 1st PHASE Ib CHM0201 AML PATIENT**
- \* **BIOTRON RECEIVES \$1.65m FEDERAL R&D TAX INCENTIVE**
- \* **TRIVARX RECEIVES \$889k FEDERAL R&D TAX INCENTIVE**
- \* **CHARLES DARWIN UNI: 'CANNABINOID SLOWS MELANOMA, IN-VITRO'**
- \* **AUSBIOTECH CALLS FOR INNOVATION FORUM 'PITCH' APPLICATIONS**

## MARKET REPORT

The Australian stock market was up 0.31 percent on Thursday February 8, 2024, with the ASX200 up 23.4 points to 7,639.2 points.

Fourteen of the Biotech Daily Top 40 stocks were up, 17 fell, eight traded unchanged and one was untraded.

Cynata was the best, up 3.5 cents or 24.1 percent to 18 cents, with 1.1 million shares traded. Atomo climbed 14.8 percent; Medical Developments was up 11.2 percent; Dimerix rose 6.8 percent; Cochlear improved 4.4 percent; Clarity and Starpharma were up more than three percent; Resonance rose two percent; 4D Medical, Mesoblast, Paradigm and Telix were up more than one percent; with Polynovo and Volpara up by less than one percent.

Imugene led the falls, down one cent or 8.7 percent to 10.5 cents, with 18.8 million shares traded. Impedimed fell 7.6 percent; Universal Biosensors lost 5.6 percent; Genetic Signatures and Percheron (Antisense) fell four percent or more; Cyclopharm, Prescient and Proteomics were down three percent or more; Alcidion, Amplia and Neuren shed two percent or more; Clinuvel, Compumedics, Emvision, Nanosonics, Opthea and Resmed were down one percent or more; with CSL and Pro Medicus down by less than one percent.

## COCHLEAR

Cochlear says it has increased its underlying net profit guidance for the year to June 30, 2024 from \$355 million to \$375 million to \$385 million to \$400 million.

Cochlear said the increased guidance was due to “better-than-expected growth in cochlear implant revenue for the half year ended December 2023”.

The company said sales for the six months to December 31, 2023 were up about 25 percent to \$1,113 million, with underlying net profit of \$192 million, with the 12-month profit guidance a 26 percent to 31 percent increase on the prior corresponding period.

Cochlear chief executive officer Dig Howitt said “Cochlear implant trading conditions have been strong across the first half, with units growing 14 percent”.

“We have maintained the market share gains made in [the year to June 30, 2023] and market growth has continued to be robust across both developed and emerging markets, as well as all age segments”, Mr Howitt said. “The key change to our expectations is that we now expect to achieve 10-to-15 percent growth in our cochlear implant units for [the year to June 30, 2024] compared to the high single-digit growth expected in August.”

Cochlear was up \$12.95 or 4.4 percent to \$304.74 with 320,902 shares traded.

## TELIX PHARMACEUTICALS

Telix says it will acquire Qsam Biosciences and its lead bone cancer drug for \$US33.1 million (\$A50.7 million) upfront, and up-to \$US90 million (\$A137.9 million) in milestones. Telix said the Austin, Texas-based Qsam developed therapeutic radio-pharmaceuticals for primary and metastatic bone cancer and its lead candidate Samarium-153-DOTMP (153-Sm-DOTMP) was a “bone-seeking” targeted radio-pharmaceutical.

The company said it would pay \$US33.1 million upfront as 4,369,914 shares, as well as \$US90 million in performance rights, payable in cash or shares on the achievement of “certain clinical and commercial milestones”.

Telix said 153-Sm-DOTMP could be used for pain management of bone metastases and osteo-sarcoma therapy, including in paediatric patients, and was “highly aligned with [its] existing therapeutic focus areas” in prostate cancer, glioma and sarcoma.

The company said 153-Sm-DOTMP had “shown in pre-clinical and early clinical trials evidence of safety, efficacy and future commercial utility”.

Telix said 153-Sm-DOTMP might “benefit patients with metastatic lung and breast cancer, where many patients develop brain and bone metastases, and where disease management often focusses on quality-of-life palliative care”.

The company said the US Food and Drug Administration had granted 153-Sm-DOTMP orphan drug and rare paediatric disease designations.

Telix said the rare paediatric drug disease designation could allow it to market 153-Sm-DOTMP “more rapidly through regulatory incentives, including eligibility for a paediatric rare disease priority review voucher that may be applied to this or other Telix programs”.

Telix chief executive officer Dr Christian Behrenbruch said the acquisition of Qsam provided the company “with an additional near-term therapeutic pipeline asset, further differentiating [its] ... innovation position in radiopharmaceuticals and building depth in Telix’s key disease focus areas of urological and musculoskeletal oncology”.

“Samarium is a highly optimal radionuclide for treating bone metastases, and the combination of [orphan drug designation] and [paediatric rare drug disease] status with Telix’s demonstrated experience in pharmacy-based cold-kit distribution has strong potential for a rapid pathway to commercialization of this asset,” Dr Behrenbruch.

Telix was up 14 cents or 1.2 percent to \$12.00 with 1.1 million shares traded.

## USCOM

Uscom says revenue for the six months to December 31, 2023 was up 55.5 percent to \$1,955,088 with loss down 31.3 percent to \$951,858.

Uscom said sales of its cardiovascular and pulmonary monitoring devices including its ultra-sonic cardiac output monitor, blood pressure monitor and Spirosonic pulmonary function tests were up 67.4 percent to \$1,709,350.

The company said the results for the six months to December 31, 2023 were “significantly improved on last year, [but] were not as robust as predicted and reflects a slower than expected global upturn following the Covid-19 crisis”.

“This slower than predicted rebound was related to complex and unresolved international geopolitics, a feature of international economics likely to continue over the foreseeable future,” the company said.

The company said the Russian war and multiple emerging regional wars “may impede [its] growth trend ... [and] slowing global growth related to China’s domestic economy and the US elections has the potential to induce a global recession effecting all businesses including Uscom”.

Uscom said its diluted loss per share fell 37.5 percent from 0.8 cents in the prior corresponding period to 0.5 cents.

The company said net tangible assets backing per share was down 58.3 percent to 1.0 cent, with cash and cash equivalents of \$3,181,556 at December 31, 2023 compared to \$3,592,779 at December 31, 2022.

Uscom was untraded at 3.7 cents.

## CHIMERIC THERAPEUTICS

Chimeric says it has dosed the first patient in its phase Ib trial of its CHM0201 NK-cell therapy in combination with standard-of-care for acute myeloid leukaemia (AML).

Earlier this year, Chimeric said that the trial would enrol up-to 20 acute myeloid leukaemia patients through the Houston-based University of Texas MD Anderson Cancer Center (BD: Jan 21, 2024).

Today, the company said the trial of CHM0201 in combination with standard-of-care azacitidine and venetoclax would enrol patients who had recently been diagnosed with acute myeloid leukaemia and were not eligible for intensive chemotherapy or allogeneic stem cell transplant.

Chimeric chief medical officer Dr Jason Litten said “the novel combination of CHM0201 with the standard-of-care in [acute myeloid leukaemia] treatment has the potential to transform frontline therapy and enhance outcomes for [acute myeloid leukaemia] patients.”

Chimeric was up 0.2 cents or eight percent to 2.7 percent with 14.7 million shares traded.

## BIOTRON

Biotron says it has received \$1,645,114 from the Australian Taxation Office under the Federal Government’s Research and Development Tax Incentive program.

Biotron said the rebate related to research and development expenditure on its antiviral drug programs for the year to June 30, 2023.

Biotron was up 0.1 cents or 1.1 percent to 9.5 cents with 1.3 million shares traded.

### [TRIVARX \(FORMERLY MEDIBIO\)](#)

Trivarx says it has received \$888,829 from the Australian Taxation Office under the Federal Government's Research and Development Tax Incentive program.

Trivarx said the rebate related to expenditure on its sleep analysis of major depressive episode clinical study and the ongoing development and commercialization of its sleep staging software for the year to June 30, 2023.

Trivarx was unchanged at 2.4 cents.

### [CHARLES DARWIN UNIVERSITY](#)

Charles Darwin University says an in-vitro study of a cannabis extract has shown "positive results" in slowing melanoma growth and increasing cell death rates.

Charles Darwin University said the study, with the Royal Melbourne Institute of Technology, found that the cannabis extract, cannabinoid PHEC-66, could bind to receptor sites on melanoma cells and control "the growth of cells at two pivotal phases and increases the amount of damage to the cells".

The University said the study, titled 'Evaluating the Mechanism of Cell Death in Melanoma Induced by the Cannabis Extract PHEC-66' was published in the journal Cells, with the full article available at: <https://www.mdpi.com/2073-4409/13/3/268>.

Charles Darwin University lecturer and co-author Dr Nazim Nassar said "the damage to the melanoma cell prevents it from dividing into new cells and instead begins a programmed cell death, also known as apoptosis".

"Advanced delivery systems still need to be fully developed, underscoring the importance of ongoing efforts to ensure the proper and effective use of these agents at target sites," Dr Nassar said.

Lead author and RMIT biotechnologist Prof Nitin Mantri said "the subsequent stage involves animal studies or pre-clinical trials to validate and further explore the efficacy of cannabinoid PHEC-66 in treating melanoma and other cancers".

### [AUSBIOTECH](#)

Ausbiotech says applications are open for companies to pitch the technologies at its May Ausmedtech medical technologies conference until March 15, 2024.

Ausbiotech said the Ausmedtech 2024 aimed to provide early-stage projects and technologies with essential feedback from industry experts, venture-capital, and early-stage investors, to support them as they pursued commercialization.

The industry organization said applicants could present to more than 400 industry leaders and healthcare professionals alongside research institutes, universities, hospitals and pre-series A companies in the areas of medical devices and diagnostics, digital health and enabling technologies.

Ausbiotech said early-bird registration was also open for Ausmedtech 2024, to be held in Adelaide from May 22 and 23, 2024.

For more information, go to: <https://www.ausmedtech.com.au/esif>.