



Biotech Daily

Wednesday January 31, 2024

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH DOWN: MICRO-X UP 14%; PARADIGM DOWN 16%**
- * **NEUREN RECEIPTS \$221m ON ACADIA MILESTONES, ROYALTIES**
- * **MACH7 H1 RECEIPTS UP 71% TO \$15.5m**
- * **ALCIDION H1 RECEIPTS DOWN 20% TO \$15m**
- * **LITTLE GREEN 9-MONTH RECEIPTS UP 33% TO \$18.8m**
- * **CANN GROUP H1 RECEIPTS UP 72% TO \$9.9m**
- * **MESOBLAST H1 RECEIPTS UP 8% TO \$6m**
- * **IMPEDIMED H1 RECEIPTS UP 7% TO \$5.9m**
- * **GENETIC SIGNATURES H1 RECEIPTS DOWN 52.5% TO \$5.6m**
- * **UNIVERSAL BIOSENSORS RECEIPTS UP 36% TO \$5.5m**
- * **ANTERIS RECEIPTS UP 13% TO \$4.7m**
- * **LA TROBE UNI: 'PLACENTA CELLS LOWER BLOOD PRESSURE, IN MICE'**
- * **VOLPARA: 'NZ APPROVES SALE TO LUNIT'**
- * **STARPHARMA H1 RECEIPTS \$7m ON MUNDIPHARMA TERMINATION PAYMENT**
- * **CHIMERIC H1 RECEIPTS \$5.5m FROM INTRODUCTION FEE**
- * **IMRICOR REQUESTS 'CAPITAL RAISING' TRADING HALT**

MARKET REPORT

The Australian stock market was up 1.06 percent on Wednesday January 31, 2024, with the ASX200 up 80.5 points to 7,680.7 points. Eleven of the Biotech Daily Top 40 stocks were up, 19 fell and 10 traded unchanged. All three Big Caps were up.

Micro-X was the best, up 1.5 cents or 14.3 percent to 12 cents, with 143,149 shares traded. Alcidion climbed 7.55 percent; Starpharma was up 3.3 percent; Emvision, Opthea and Proteomics rose more than two percent; Clinuvel, Cochlear, CSL, Medical Developments, Nanosonics and Prescient were up one percent or more; with Pro Medicus and Resmed up by less than one percent.

Paradigm led the falls, down six cents or 16 percent to 31.5 cents, with 5.3 million shares traded. Impedimed lost 15.4 percent; Curvebeam was down 14.55 percent; Actinogen shed 9.4 percent; Universal Biosensors fell 7.5 percent; Next Science was down 6.85 percent; 4D Medical, Orthocell and Percheron (Antisense) were down five percent or more; Dimerix and Imugene fell more than four percent; Clarity and Nova Eye were down more than three percent; Compumedics, Cyclopharm and Genetic Signatures shed two percent or more; with Avita, Neuren and Telix down by more than one percent.

[NEUREN PHARMACEUTICALS](#)

Neuren says customer receipts for the year to December 31, 2023 were \$221,004,000 primarily Acadia milestone payments compared to \$15,921,000 the previous year. Last year, Neuren said its North America partner Acadia Pharmaceuticals had paid it \$US40 million (\$A60.9 million) following the first US sales of its Daybue, or trofenitide, for Rett Syndrome (BD: Jun 7, 2023).

A month later, the company said Acadia had paid it \$US100 million (\$A152.3 million) to expand its licence to sell Daybue to a worldwide license (BD: Jul 14, 2023).

Today, Neuren said receipts from royalties on sales of its Daybue for Rett syndrome for the three months to December 31, 2023 were down 36.5 percent to \$10,115,000 compared to the previous corresponding period.

The company said Acadia expected \$US80 million to \$US87.6 million in Daybue sales for the three months to December 31, 2023, and, if reached, Neuren would earn about \$12.1 million to \$13.2 million to be received in the three months to March 31, 2024.

Neuren chief executive officer Jon Pilcher said revenues from Daybue “continue to grow following the very successful US launch by Acadia”.

“Neuren closed [the three months] with cash of \$229 million, in a very strong position to capitalize on the opportunities ahead of us,” Mr Pilcher said.

The company said it was \$4,776,000 cash flow positive for the three months and \$184,925,000 cash flow positive for the 12 months to December 31, 2023.

Neuren said it had cash and cash equivalents of \$228,540,000 at December 31, 2023 compared to \$40,180,000 at December 31, 2022.

Neuren fell 39 cents or 1.6 percent to \$23.62 with 471,593 shares traded.

[MACH7 TECHNOLOGIES](#)

Mach7 says receipts from customers for the six months to December 31, 2023 were up 71.4 percent to \$15,481,000 compared to the prior corresponding period.

Mach7 said receipts from customers for software licences for its medical imaging management systems for the three months to December 31, 2023 were up 12.0 percent to \$7,156,000 compared to the previous corresponding period.

The company said it had a cash burn of \$233,000 for the six months, with cash and cash equivalents of \$22,729,000 at December 31, 2023 compared to \$20,605,000 at December 31, 2022.

Mach7 was up half a cent or 0.7 percent to 70.5 cents.

[ALCIDION GROUP](#)

Alcidion says receipts from customers for the six months to December 31, 2023 were down 19.7 percent to \$15,105,000, compared to the prior corresponding period.

Alcidion said its receipts from customers for its Miya electronic patient record system and other patient management software for the three months to December 31, 2023 were up 27.6 percent to \$8,692,000, compared to the previous corresponding period.

The company said it had a \$3,373,000 cash burn for the three months, with cash and cash equivalents of \$7,914,000 at December 31, 2023 compared to \$11,868,000 at December 31, 2022.

Alcidion was up 0.4 cents or 7.55 percent to 5.7 cents with 5.5 million shares traded.

LITTLE GREEN PHARMA

Little Green Pharma says receipts from customers for the nine months to December 31, 2023 were up 33.0 percent to \$18,778,000 compared to the prior corresponding period. Little Green said that receipts from sales of its marijuana flowers and oil products for the three months to December 31, 2023 were down 12.1 percent to \$5,295,000, compared to the previous corresponding period.

The company said it had a cash burn of \$1,838,000 for the three months, with cash and cash equivalents of \$3,684,000 at December 31, 2023 compared to \$7,104,000 at December 31, 2022.

Little Green fell one cent or 7.4 percent to 12.5 cents.

CANN GROUP

Cann Group says receipts from customers for the six months to December 31, 2023 were up 72.4 percent to \$9,925,000 compared to the prior corresponding period.

Cann Group said its receipts from customers for sales of medical marijuana products for the three months to December 31, 2023 were up 61.9 percent to \$5,384,000, compared to the previous corresponding period.

The company said that it had a \$914,000 cash burn for the three months, with cash and cash equivalents of \$1,636,000 at December 31, 2023 compared to \$7,240,000 at December 31, 2022.

Cann Group was up 0.3 cents or 3.8 percent to 8.2 cents.

MESOBLAST

Mesoblast says customer receipts for the six months to December 31, 2023 were up 8.3 percent to \$US3,971,000 (\$A6,050,000) compared to the prior corresponding period.

Mesoblast said that receipts for its Temcell royalties for graft-versus-host-disease in Japan, for the three months to December 31, 2023 were up 19.3 percent to \$US1,727,000.

The company said it had a cash burn for the three months of \$US12,328,000, with cash and cash equivalents of \$US77,554,000 at December 31, 2023 compared to \$US67,619,000 at December 31, 2022.

Mesoblast was unchanged at 26.5 cents with two million shares traded.

IMPEDIMED

Impedimed says receipts from customers for the six months to December 31, 2023 were up 6.8 percent to \$5,949,000 compared to the prior corresponding period.

Impedimed said that receipts from customers for the sale of 37 units of its Sozo bioimpedance spectroscopy devices in the three months to December 31, 2023 were up 2.1 percent to \$2,887,000, compared to the previous corresponding period.

The company said it had a cash burn for the three months of \$4,057,000, with cash and cash equivalents of \$36,905,000 at December 31, 2023 compared to \$26,197,000 at December 31, 2022.

Impedimed fell two cents or 15.4 percent to 11 cents with 8.4 million shares traded.

GENETIC SIGNATURES

Genetic Signatures says receipts for the six months to December 31, 2023 were down 52.5 percent to \$5,585,000 compared to the prior corresponding period.

Genetic Signatures said customer receipts for its Easyscreen respiratory pathogen detection kits for the three months to December 31, 2023 were down 47.2 percent to \$2,069,000 compared to the prior corresponding period due to "reduced Australian sales ... while improvements are assessed by the Therapeutic Goods Administration".

The company said it was \$2,562,000 cash flow positive, with cash and equivalents of \$18,124,000 at December 31, 2023 compared to \$26,810,000 at December 31, 2022. Genetic Signatures fell one cent or two percent to 48 cents.

UNIVERSAL BIOSENSORS

Universal Biosensors says receipts from customers for the year to December 31, 2023 were up 36.4 percent to \$5,488,000 compared to the previous corresponding period.

Universal Biosensors said receipts from sales of its range of biosensors for wine, blood coagulation and glucose monitoring devices for the three months to December 31, 2023 were up 181.5 percent to \$1,661,000 compared to the prior corresponding period.

The company said it had a cash burn for the three months of \$5,515,000, with cash and cash equivalents of \$10,595,000 compared to \$26,825,000 at December 31, 2022.

Universal Biosensors fell 1.5 cents or 7.5 percent to 18.5 cents.

ANTERIS TECHNOLOGIES

Anteris says receipts from customers for the 12 months to December 31, 2023 were up 12.7 percent to \$4,729,000 compared to the previous corresponding period.

Anteris said customer receipts for its heart valve replacement products for the three months to December 31, 2023 rose 7.0 percent to \$881,000 compared to the prior year.

The company said it had a cash burn of \$13,754,000 for the three months, including \$6,217,000 in research and development expenditure for its Duravr transcatheter aortic heart valve and \$6,034,000 in staff costs, with cash and equivalents of \$30,831,000 at December 31, 2023 compared to \$13,805,000 at December 31, 2022.

Anteris was up 40 cents or 2.5 percent to \$16.50.

STARPHARMA HOLDINGS

Starpharma says a Mundipharma termination payment has taken receipts for the six months to December 31, 2023 up 344.8 percent to \$7,001,000, compared to last year.

Last year, Starpharma said that Mundipharma would pay it \$6.54 million in cash after terminating its Vivagel bacterial vaginosis (BV) agreement (BD: Aug 14, 2023).

Also last year, Starpharma said that receipts from customers for the six months to December 31, 2022 was \$1,574,000.

Today, Starpharma said that receipts from sales of its Viraleze Covid-19 anti-viral nasal spray, Vivagel BV and Vivagel condom coatings for the three months to December 31, 2023 were down 82.4 percent to \$169,000 compared to the previous corresponding period.

Today, Starpharma said it had a positive cash flow of \$730,000 for the three months, with cash and cash equivalents of \$32,131,000 at December 31, 2023 compared to \$44,038,000 at December 31, 2022.

Starpharma was up half a cent or 3.3 percent to 15.5 cents.

CHIMERIC THERAPEUTICS

Chimeric says it has posted a maiden receipt from customers for the six months to December 31, 2023 of \$5,475,000.

Last year, Chimeric said Imugene would pay a \$US3 million introduction fee for acquiring Precision Biosciences' azer-cel technology (BD: Aug 16, 2023).

Today, the company said it had a cash burn of \$4,375,000 for the three months, with cash and cash equivalents of \$3,525,000 at December 31, 2023 and had received \$7.36 million under the Federal Research and Development Tax Incentive program.

Chimeric fell 0.1 cents or 3.85 percent to 2.5 cents with 15.8 million shares traded.

LA TROBE UNIVERSITY

La Trobe University says with the Hudson Institute it has shown that cells from placentas have therapeutic benefits for high blood pressure, in mice.

La Trobe University said researchers found that the cells collected by the Hudson Institute of Medical Research from placentas donated by mothers after caesareans reduced inflammation and prevented cognitive impairment, in mice.

The University said the research was led by Dr Michael De Silva and Prof Chris Sobey and had advanced its previous studies using placenta cells for stroke recovery, which passed human safety trials.

La Trobe University said that the research, titled 'Human amnion epithelial cell therapy reduces hypertension-induced vascular stiffening and cognitive impairment' was published in the journal Scientific Reports and the full article was available at:

<https://www.nature.com/articles/s41598-024-52214-0>.

The article said that current anti-hypertensive, or high blood pressure, drugs such as angiotensin II did not treat the underlying tissue damage caused by the disease, such as inflammation-associated fibrosis.

The article said that the study subcutaneously injected 56 mice with angiotensin II and then a subset of those were injected with placenta cells, or amniotic epithelial cells.

The study said mice administered only with angiotensin II had an increased systolic blood pressure, aortic pulse wave velocity, accumulation of aortic leukocytes and aortic mRNA expression of collagen subtypes compared to saline-infused mice ($p < 0.05$).

The article said that the administration of placenta cells "attenuated these effects of angiotensin II ($p < 0.05$)" and prevented the cognitive impairment induced by the drug.

The study concluded that placenta cells "could be explored as a potential therapy to inhibit vascular pathology and cognitive impairment during hypertension".

The University said the next phase was to assess the therapy "for its efficacy at reducing disability caused by stroke, pending Therapeutic Goods Administration approval".

The University said the research was in its "early stages" and that the researchers would continue to study how it could benefit patients with high blood pressure.

Dr De Silva said the research had "built on the ground-breaking results of La Trobe's previous studies using these cells in stroke models."

"If infused within a day after a stroke, the cells target the affected area of the brain, and reduce inflammation and nerve cell death," Dr De Silva said.

"We realised that we could test if similar protection could be seen in reducing the damage high blood pressure causes in the body and we found that the treatment reduced inflammation in blood vessels," Dr De Silva said.

"While a drug can reduce high blood pressure, these cells could target inflammation in the arteries caused by hypertension and therefore reduce the associated risks of cardiovascular disease and cognitive impairment," Dr De Silva said.

[VOLPARA HEALTH TECHNOLOGIES](#)

Volpara says its scheme to sell the company to Seoul, South Korea-based Lunit Inc for \$295.7 million New Zealand regulatory authorities' approvals.

Last year, Volpara said Lunit would acquire the company for \$1.15 a share, valuing it at \$295.7 million, through a scheme implementation agreement (BD: Dec 14, 2023).

Today, the company said it had obtained the consents required under New Zealand's Overseas Investment Act 2005 and Overseas Investment Regulations 2005 to permit the implementation of the sale.

Volpara was unchanged at \$1.115.

[IMRICOR MEDICAL SYSTEMS](#)

Imricor says it has requested a trading halt regarding "a material announcement to the market in relation to a proposed capital raising".

Trading will resume on February 2, 2024, or on an earlier announcement.

Imricor last traded at 61.5 cents.