



Biotech Daily

Monday March 4, 2024

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: GENETIC SIGNATURES UP 14%; ATOMO DOWN 11%**
- * **S&P: PRO MEDICUS TO ASX100, 8 BIOTECHS JOIN ALL ORDINARIES, 3 OUT**
- * **FEDERAL COURT ISSUES MESOBLAST CLASS ACTION NOTICE**
- * **TRUSCREEN 'INITIAL PLACEMENT' RAISES \$467k**
- * **CLINUVEL: 'SCENESSE REDUCES VARIEGATE PORPHYRIA SEVERITY'**
- * **POLYNOVO: INDIA APPROVES NOVOSORB BTM FOR NATIONAL PORTAL**
- * **PATRY'S: DEOXYMAB POTENTIAL FOR AUTO-IMMUNE VASCULITIS, IN MICE**
- * **ANTEOTECH \$300k SETTLES FERROGLOBE CLAIM**
- * **FIREBRICK 2nd NASODINE COVID-19 US PATENT ALLOWED**
- * **NYRADA REQUESTS 'CAPITAL RAISING' TRADING HALT**
- * **AUDEARA RECEIVES \$673k FEDERAL R&D TAX INCENTIVE**
- * **OSTEOPORE COMPLETES 15-TO-1 CONSOLIDATION**
- * **HSBC TAKES 19.66% OF SYNTARA**
- * **JETAN, GREG PLUMMER TAKE 11.5% OF USCOM**
- * **MATTHEW FRY REPLACES PARADIGM DIRECTOR HELEN FISHER**
- * **ENLITIC APPOINTS LISA PETTIGREW DIRECTOR**
- * **SALLY MCDOW REPLACES ATOMO CO SEC MARIA CLEMENTE**

MARKET REPORT

The Australian stock market slipped 0.13 percent on Monday March 4, 2024, with the ASX200 down 9.8 points to 7,735.8 points. Ten of the Biotech Daily Top 40 stocks were up, 22 fell, seven traded unchanged and one was untraded.

Genetic Signatures was the best, up eight cents or 14.0 percent to 65 cents, with 170,861 shares traded. 4D Medical and Curvebeam climbed five percent or more; Proteomics was up 3.6 percent; Alcidion, Immutep and Next Science rose more than two percent; Medical Developments was up 1.3 percent; with Clinuvel, Cochlear, Polynovo and Resmed up by less than one percent.

Atomo led the falls, down 0.3 cents or 10.7 percent to 2.5 cents, with 1.3 million shares traded. Actinogen lost 8.3 percent; Prescient was down six percent; Avita, Compumedics and Opthea shed more than five percent; both Imugene and Syntara (Pharmaxis) fell 4.2 percent; Emvision, Impedimed, Percheron (Antisense), Pro Medicus and Universal Biosensors were down more than three percent; Dimerix and Orthocell shed more than two percent; Clarity, CSL, Cyclopharm and Resonance were down more than one percent; with Neuren, SDI, Telix and Volpara down by less than one percent.

STANDARD AND POOR'S DOW JONES INDICES

Standard & Poor's says Pro Medicus will be promoted to the S&P-ASX100, with eight biotechnology companies promoted to the All Ordinaries index and three to be demoted. Standard & Poor's said the changes would be effective from the open of trading on Monday March 18, 2024.

The company said that 4D Medical, Avita, Botanix, Clarity, Cyclopharm, EBR Systems, Impedimed and Mach7 would be promoted to the ASX All Ordinaries Index, with Race Oncology, Rhythm and Starpharma to be removed.

Standard & Poor's said 4D Medical would also be added to the ASX All Technology Index. Previously, Standard & Poor's has told Biotech Daily that inclusion in the indices is based solely on market capitalization.

The Biotech Daily Top 40 Index (BDI-40) is based on quality of science, benefit to human health, board and management, investment potential and market capitalization.

MESOBLAST

The Federal Court of Australia says that former and current Mesoblast shareholders have until April 19, 2024 to register for a class action against the company.

In 2022, Mesoblast said it would "vigorously defend" a second class action filed by law firm Phi Finney McDonald in the Federal Court of Australia (BD: Jun 14, 2022).

Earlier that year, Mesoblast said it had been served a class action in the Federal Court of Australia by William Roberts Lawyers on behalf of certain shareholders who acquired an interest in the company's shares, American depository receipts, or related equity swap arrangements between February 22, 2018 and December 17, 2020 (BD: May 19, 2022). In 2021, at least four US law firms began class actions against Mesoblast claiming it failed to inform investors of the risk of graft-versus-host disease success (BD: Oct 21, 2021).

On Friday, an email from Mesoblast and Link Market Services said the Federal Court of Australia had ordered that a notice regarding the Mesoblast shareholder class action "be sent for the information of persons who might be members of the class on whose behalf the [Mesoblast] class action has been brought and who may be affected by the action".

The notice said it related to people who bought Mesoblast securities between February 22, 2018 and December 17, 2020, and those people could register for the class action by April 19, 2024, do nothing and remain a member or opt out by 4pm on April 19, 2024.

The notice said that the joint applicants were represented by William Roberts Lawyers and Phi Finney McDonald, and the class action was funded by Omni Bridgeway (Fund 5), Australian Invt Pty Ltd and ICP Funding Pty Ltd.

The Federal Court of Australia notice said that the joint applicants "allege that during the claim period, Mesoblast (a) breached its continuous disclosure obligations under the Corporations Act 2001: and (b) engaged in misleading and deceptive conduct in contravention of the Corporations Act, the Australian Securities and Investments Commission Act 2001 and the Australian Consumer Law, by failing to disclose information regarding the application of Remestemcel-L for the treatment of: (c) paediatric patients suffering from steroid-refractory acute graft versus host disease; and (d) patients with acute respiratory distress syndrome caused by the Covid-19 virus.

The notice said that the joint applicants further allege that they and group members suffered loss as a result of those alleged breaches.

The Federal Court of Australia notice said: "Mesoblast has denied the allegations made against it and is defending the action."

Mesoblast was unchanged at 29.5 cents with 4.9 million shares traded.

TRUSCREEN GROUP

Truscreen says it has raised \$NZ500,000 (\$A467,495) through an “initial placement” at 2.0 NZ cents (1.87 Australian cents) a share.

Truscreen said the placement was in addition to its recently announced \$NZ2.8 million pro rata renounceable rights issue (BD: Feb 12, 2024).

Truscreen chair Tony Ho said “we are pleased with the strong support we have received”. Truscreen was untraded at 2.0 cents.

CLINUVEL PHARMACEUTICALS

Clinuvel says its six-patient, phase II study of Scenesse, or afamelanotide 16mg, for variegate porphyria met its primary endpoints, including reducing disease severity.

In 2023, Clinuvel said patients would be dosed with Scenesse every four weeks for six months, with a one-month follow-up, for the “rare metabolic disorder” variegate porphyria, and examine the “frequency and severity of phototoxic and dermatological symptoms, including changes in the severity of skin disease” (BD: May 1, 2023).

Today, the company said all six patients had “a positive change” with an improvement in disease severity of “up to three times baseline scores”, with the average change “much improved” and changes observed as early as four weeks after the first treatment.

Clinuvel said the number new skin lesions, including wounds, blisters and ulcers, had a median decrease from 10.5 to three on an investigator global assessment visual analogue scale, and all patients had “decreased fragility of sun exposed skin following treatment”.

The company said patients reported an increase in direct sunlight exposure over the treatment period, with up to a 24 percent median increase in the number of days outdoors. Clinuvel said patients’ quality of life and ability to perform daily activities improved, with a quality of life in epidermolysis bullosa questionnaire that showed median improvement from 30 at baseline to 20.5 four weeks from final treatment, on a scale of zero to 60.

The company said the treatment was well tolerated, with “all treatment-related adverse events were reported as mild or moderate in severity”.

Clinuvel head of clinical operations Dr Pilar Bilbao said the company would “continue the development program for [variegate porphyria], establishing a larger clinical trial program and subsequently preparing and filing a marketing authorization application”.

Clinuvel was up nine cents or 0.65 percent to \$14.10 with 120,489 shares traded.

POLYNOVO

Polynovo says the Indian Government has approved the Novosorb BTM wound treatment for its online hospital platform, with the first order expected “within a month”.

Polynovo said its India team had been participating in “several government tenders” that would enable it to supply public hospitals.

The company said that the India Government approval would allow it to supply Novosorb biodegradable temporizing matrix (BTM) at all Defence hospitals, Railways hospitals, Employees State Insurance Corporation hospitals, and various All India Institute of Medical Sciences hospitals.

Polynovo said sales in Indian private hospitals had been “growing rapidly”.

Polynovo chief executive officer Swami Raote said the approval would be “a huge step to be able to access burn patients admitted to public hospitals for treatment”.

“Novosorb BTM will enhance the standard of care and significantly improve the quality of life for Indian patients,” said Mr Raote.

Polynovo was up one cent or 0.45 percent to \$2.21 with 2.5 million shares traded.

PATRY'S

Patrys says its deoxymab-based PAT-DX1 has been shown “to ameliorate the underlying processes associated with auto-immune diseases such as ... vasculitis” in mice.

Patrys said the research showed the potential of PAT-DX1 for anti-neutrophil cytoplasmic antibody (ANCA) vasculitis, an autoimmune disease characterized by the accumulation of neutrophils and neutrophil extracellular traps within small blood vessels.

The company said that current therapies rendered patients “at high risk of serious infection”, leaving an unmet need for therapies without serious side effects.

Patrys chief executive officer Dr James Campbell said “our collaboration with Dr Kim O’Sullivan at Monash University has [continued] to identify new properties for our deoxymabs that may open up new therapeutic opportunities”.

“The recent studies, which will be presented at the 21st International Vasculitis Workshop in Barcelona to a knowledgeable and respected audience of industry peers, have indicated that deoxymabs may have a potential role in the treatment of various inflammatory diseases, and in particular certain types of vasculitis,” Dr Campbell said.

Patrys fell 0.1 cents or 10 percent to 0.9 cents.

ANTEOTECH

Anteotech says it has settled its legal proceedings with Ferroglobe Innovation with a one-off payment to Ferroglobe of \$300,000 and other confidential terms.

In 2019, the-then Anteo said it had an agreement with Madrid’s Silicio Ferrosolar for the integration of silicon into anodes for lithium-ion batteries (BD: Jun 25, 2019).

In 2023, the company said an online article stated it had been accused of “misusing confidential information of London’s Ferroglobe Innovation SL with whom [it] previously collaborated” and that it rejected the allegation and would “vigorously defend any such allegation should it be made” (BD: Jul 21, 2023).

Today, Anteotech said Ferroglobe wanted “certain patents owned by Anteotech for the high silicon anode, be transferred to Ferroglobe, or alternatively list Ferroglobe as a co-owner or co-inventor of the patents” and it wanted “pecuniary relief”.

The company said it would retain full right and title to its intellectual property, including its high silicon anode technology patents and products.

Anteotech was up 0.4 cents or 13.8 percent to 3.3 cents with 6.8 million shares traded.

FIREBRICK PHARMA

Firebrick says the US Patent and Trademark Office has allowed a patent for Nasodine and other intranasal spray povidone-iodine preparations for Covid-19.

Firebrick said the patent, titled ‘Prevention of infection by highly pathogenic viruses using topical application of povidone-iodine on mucous membranes’ would provide its intellectual property protection until 2040.

The company said this was its second US patent relating to Covid-19, and would protect “use of Nasodine Nasal Spray... and any other intranasal povidone-iodine (PVP-I) preparations containing 0.10 to 1.25 percent PVP-I, as a method of decreasing the release of infective SARS-CoV-2 from the nose”.

In 2022, Firebrick said the US Patent and Trademark Office has granted a patent covering the use of Nasodine nasal spray for Covid-19 (BD: Feb 17, 2022).

Today, the company said the new patent would include reduction in shedding of infectious virus, which had “important implications” for reducing the risk of transmission”.

Firebrick was untraded at five cents.

[NYRADA](#)

Nyrada has requested a trading halt pending an announcement “regarding a proposed capital raising”.

Trading will resume on March 6, 2024 or on an earlier announcement.

Nyrada was untraded at nine cents.

[AUDEARA](#)

Audeara says it has received \$672,681 from the Australian Taxation Office under the Federal Government Research and Development Tax Incentive program.

Audeara said the incentive related to research and development expenditure for the year to June 30, 2023.

Audeara was up 0.2 cents or 3.8 percent to 5.5 cents.

[OSTEOPORE](#)

Osteopore says it has completed its 15-to-one stock consolidation and it has 10,328,689 post-consolidation shares on issue.

Last month Osteopore said its extraordinary general meeting approved the consolidation with 88.04 percent of votes in favor (BD: Jan 23, 2024).

Osteopore was up 11 cents or 22.45 percent to 60 cents.

[SYNTARA \(FORMERLY PHARMAXIS\)](#)

HSBC Holdings and its related entities say they have increased their shareholding in Syntara from 85,391,307 shares (10.27%) to 234,254,944 shares (19.66%).

The London-based HSBC Holdings said it acquired 148,863,637 shares with BGE Limited Partnership, Edwards Family Holdings and D&A Income on February 6, 2024 for 2.2 cents a share.

In 2023, Syntara said it raised about \$10 million in a placement at 2.2 cents a share, and last month said it raised \$303,000 of a hoped-for \$2 million in a share plan at 2.2 cents a share, taking the total to \$10.3 million (BD: Dec 19, 2023, Feb 2, 2024).

Syntara fell 0.1 cents or 4.2 percent to 2.3 cents.

[USCOM](#)

Greg Plummer and Jetan says they have increased their substantial shareholding in Uscom from 19,271,562 shares (9.81%) to 25,890,511 shares (11.46%).

The Sydney-based Jetan said it acquired 6,618,949 shares between March 31, 2022 and February 26, 2024 for \$265,029 or an average of four cents a share.

Uscom was untraded at 2.3 cents.

[PARADIGM](#)

Paradigm says Matthew Fry will replace Helen Fisher as a non-executive director, effective immediately.

Paradigm said Mr Fry was the founder and chief executive officer of AM Diagnostics.

The company said it thanked Ms Fisher for her more than three years of service.

Paradigm was unchanged at 33.5 cents.

[ENLITIC INC](#)

Enlitic says it has appointed the Washington DC-based Lisa Pettigrew as an independent non-executive director, effective from March 4, 2024.

Enlitic said Ms Pettigrew was a director of Neuroscience Research Australia and co-founder of Multiple Sclerosis Australia, and had worked as chief sales officer for Avanade, and as an executive at Cognizant, DXC Technology and Accenture.

Enlitic fell 2.5 cents or 3.7 percent to 65.5 cents.

[ATOMO DIAGNOSTICS](#)

Atomo says Sally McDow will replace Maria Clemente as company secretary, effective from March 5, 2024.

Atomo said both Ms McDow and Ms Clemente worked for Boardroom Pty Ltd.

Atomo fell 0.3 cents or 10.7 percent to 2.5 cents with 1.3 million shares traded.