



# Biotech Daily

Monday April 8, 2024

*Daily news on ASX-listed biotechnology companies*

- \* **ASX, BIOTECH UP: STARPHARMA UP 16%; SYNTARA DOWN 10%**
- \* **STARPHARMA DENDRIMER IP, MEDICXI \$38m FOR 'PETALION'**
- \* **OSTEOPORE RIGHTS, SHORTFALL RAISE \$2.9m OF HOPED-FOR \$3m**
- \* **ANTEOTECH RAISES \$5.4m, SHARE PLAN FOR \$1m MORE**
- \* **DORSAVI ADDS UPPER LIMB TRACKING TO VIMOVE**
- \* **BTC BUYS AUSTRALIAN EXOVASC AORTIC DILATION DEVICE RIGHTS**
- \* **ADALTA, SYNTHESIS BIOVENTURES WORK ON ASIA CELL THERAPIES**
- \* **LUMOS: 'FEBRIDX REDUCES RESPIRATORY ANTIBIOTIC PRESCRIPTIONS'**
- \* **CYNATA ENROLS PHASE I CYP-006TK FOOT ULCER TRIAL**
- \* **ALGORAE: 'AI-116 MARIJUANA RAISES NEURONAL VIABILITY', IN-VITRO**
- \* **REGENEUS BECOMES 'CAMBIUM BIO' ON WEDNESDAY**
- \* **HERAMED CONTINUES SUSPENSION FOR 'ALTERNATIVE FINANCING'**
- \* **IRENE CHEN BELOW 5% OF OSTEOPORE**
- \* **GENETIC TECHNOLOGIES TO HOST US WOMEN EMPOWERMENT EVENT**

## MARKET REPORT

The Australian stock market was up 0.2 percent on Monday April 8, 2024, with the ASX200 up 15.8 points to 7,789.1 points. Twenty of the Biotech Daily Top 40 stocks were up, 12 were down, seven traded unchanged and one was untraded.

Starpharma was the best, up two cents or 16 percent to 14.5 cents, with 3.7 million shares traded. Prescient climbed 14 percent; Micro-X was up 13 percent; Nova Eye rose 10.4 percent; Dimerix and Percheron rose more than seven percent; Clarity and Mesoblast climbed more than six percent; Nanosonics and Proteomics improved more than five percent; Polynovo and Pro Medicus were up more than three percent; Immutep, Opthea and Resmed rose more than one percent; with 4D Medical, Avita, CSL, Cyclopharm, Neuren, SDI and Telix up by less than one percent.

Syntara led the falls, down 0.2 cents or 10 percent to 1.8 cents, with 1.5 million shares traded. Curvebeam, Cynata and Emvision lost more than seven percent; Paradigm shed 6.1 percent; Impedimed and Next Science fell more than four percent; Amplia and Orthocell lost more than three percent; Clinuvel and Universal Biosensors shed more than two percent; Resonance was down 1.4 percent; with Cochlear down 0.1 percent.

## STARPHARMA HOLDINGS

Starpharma says London's Medicxi will invest up-to \$US25 million (\$A38 million) and it will licence part of its dendrimer platform to co-found Petalio Therapeutics.

Starpharma said it would licence "certain intellectual property to Petalio as required for research, development, manufacture and commercialization" and, in exchange, receive an equity holding of 22.5 percent in the London-based Petalio".

The company said Medicxi intended to finance Petalio's development program through a "tranche investment plan with defined scientific and technical milestones" with an initial investment of \$38 million for a 77.5 percent share of Petalio.

Starpharma said that Petalio would initially focus on developing targeted dendrimer-drug conjugate therapies in oncology, using its dendrimer enhanced product technology.

The company said it would provide research and development services to Petalio on a fee-for-service basis.

Starpharma chief executive officer Cheryl Maley told Biotech Daily: "our existing partnerships are ongoing and none of them are affected by this agreement."

The company said Dr Mehdi Shahidi had been appointed chief executive officer of Petalio.

Starpharma said Dr Shahidi had more than 20 years' experience in pharmaceutical drug development, including as Boehringer Ingelheim chief medical officer and head of medicine.

According to his LinkedIn profile, Dr Shahidi held a Diploma of Clinical Oncology from London's Institute of Cancer Research and a Doctor of Medicine from Tehran, Iran's Shahid Beheshti University of Medical Sciences.

Ms Maley said the company was "excited to announce this strategic partnership, which combines Starpharma's expertise in developing dendrimer technology with Medicxi's success in converting development candidates into high-value commercial assets".

"If successful, the oncology therapies that Petalio will develop have the potential to become an important treatment modality for a potentially wide range of cancer indications," Ms Maley said.

Dr Shahidi said that Petalio aimed "to develop best-in-class dendrimer conjugates with differentiated properties".

"Our ultimate goal is to cultivate a targeted dendrimer-based drug that can effectively address unmet needs in cancer," Dr Shahidi said.

On March 31, 2024, Biotech Daily calculated Starpharma had a market capitalization of \$52 million (BD: Apr 2, 2024).

Starpharma was up two cents or 16 percent to 14.5 cents with 3.7 million shares traded.

## OSTEOPORE

Osteopore says its 10-for-one rights offer and shortfall offer at 2.9 cents a share raised \$2,907,000 of a hoped-for \$3,000,000, with one attaching option for every five shares.

Last month, Osteopore said it hoped to raise about \$3 million in a 10-for-one, entitlement offer at 2.9 cents a share, or a 94.42 percent discount to its last closing price of 52.0 cents on March 12, 2024 (BD: Mar 13, 2024).

In March, Osteopore said it completed a 15-to-one stock consolidation and had 10,328,689 post-consolidation shares on issue (BD: Mar 4, 2024).

In March, the company said the funds would be used to strengthen its balance sheet, support sales, develop its products, secure regulatory clearances and advance mergers and acquisitions as well as for general working capital purposes.

Osteopore was in a suspension and last traded at 30 cents.

## [ANTEOTECH](#)

Anteotech says it has “commitments” for a \$5.4 million placement to sophisticated and professional investors at 2.5 cents a share, with a share plan for \$1.0 million to follow. Anteotech said the issue price was a 34 percent discount to the 15-day volume weighted average price and investors would receive one free attaching option for every two shares, exercisable at 3.5 cents each within two years, with those who exercised their options within one year to receive a bonus option, exercisable at five cents each by April 30, 2027. The company said the placement included \$100,000 in commitments from its directors, which was subject to shareholder approval.

Anteotech said the funds would be used for activities relating to its Queensland Government grant, including development of an ultra-high silicon anode for the consumer electronics market, as well as for general working capital purposes.

The company said the share plan was for shareholders on the record date of April 5, would open on April 19 and close on May 3, 2024.

Anteotech fell 0.9 cents or 25.7 percent to 2.6 cents with 27.9 million shares traded.

## [DORSAVI](#)

Dorsavi says it has released the upper limb tracking module for its Vimove artificial intelligence-powered movement analysis platform “ahead of schedule”.

Dorsavi said with the module, the platform could analyze video footage to automatically report upper limb movement metrics, including range and speed.

In March, the company said it had included facial tracking on its Vimove analysis platform to de-identify individuals during video capture with a beta-version being evaluated by 15 US customers prior to its expected commercial release by July 2024 (BD: Mar 18, 2024).

Today, Dorsavi said the upper limb tracking module was in addition to its facial tracking and blurring technology and was “part of the company’s growing suite of [artificial intelligence]-powered video analysis tools”.

The company said a “major US physiotherapy customer specifically requested the upper limb feature ... in order to assist a broader cohort of patients and athletes”.

Dorsavi said the module would be launched in US, followed by Australia and the UK.

The company said it was testing an “advanced swing-based module” with athletes for work at higher rates for complex movements in sports such as golf, tennis and baseball.

Dorsavi was unchanged at 1.4 cents with seven million shares traded.

## [BTC HEALTH](#)

BTC says it will pay up-to \$200,000 for the exclusive rights to sell the Exstent Ltd’s Exovasc aortic dilation management device for Marfan syndrome in Australia.

BTC said the Tewkesbury, England-based Extent’s personalized external aortic root support was placed around the ascending aorta for support and prevented aorta and aortic valve enlargement and rupture.

The company said more than 1,000 patients had been administered the device since 2004, with 50 patients in Australia receiving the device implant in 2023 and a steady increase in adoption rate of 10 to 15 percent a year.

BTC said Melbourne’s Advance Biomedical had distributed Exovasc in Australia since 2018 and agreed to transfer the rights to BTC Cardio for \$150,000 on completion of the transfer conditions and a further up-to \$50,000 in one year, subject to performance targets.

BTC was up 1.7 cents or 42.5 percent to 5.7 cents.

## ADALTA

Adalta says with Melbourne's Synthesis Bioventures it will create a joint-venture, called Adcella, to provide Asian cellular immunotherapy products in "western regulated markets". Adalta said it had a memorandum of understanding with the Prof Andrew Wilks-run Synthesis Bioventures Fund to form a special purpose entity, that would work to identify partners capable of developing multi-functional, cellular immunotherapies for solid tumors. The company said Synthesis Bioventures was a "venture capital fund focused on early-stage therapeutics, investing in projects from discovery through preclinical proof-of-concept, [investigational new drug]-enabling studies and early clinical development". Adalta said the joint-venture, Adcella, would licence or acquire the commercial rights for the immunotherapies owned by Asian companies in territories outside of Asia and conduct "initial clinical trials for western regulated markets in Australia".

The company said Adcella could act as a "bridge to western regulated markets", with partner companies able to access Australia's clinical and manufacturing capabilities and both public and private sources of capital.

Adalta said Adcella would use its ability to conduct trials at a US Food and Drug Administration standard as well as its I-body technology for partner companies to integrate into their future product pipelines.

The company said that "many of the initial assets would be substantially de-risked" since they had already generated clinical data in their country of origin.

Adalta said "more than half of all cellular immunotherapy clinical trials globally are conducted in China" and that companies were able to "quickly and cost effectively design and optimize novel cellular immunotherapy products".

The company said "many of these companies lack the resources, networks and know-how to translate this innovation into western regulated markets, and many are using traditional [single-chain variable fragment] technology, limiting the pace and efficiency of their pipeline growth".

Adalta said Synthesis Bioventures' "deep expertise in cross border transactions and access to alternative capital sources, especially with China [was] highly complementary to [its] operational and technology skills".

The company said it would have a six-month due diligence period with Synthesis Bioventures, which included "initial asset selection from a pipeline of more than ten assets".

Adalta said subject to the due diligence period, it would own 75 percent of Adcella, with Synthesis Bioventures owning the remaining 25 percent prior to the joint-venture's next financing.

The company said the costs of the first six months of the deal were "not expected to materially alter" its operating cash requirements.

Synthesis Bioventures founding managing-director Prof Andrew Wilks said the fund was "pleased to embark on this collaboration with Adalta to make Adcella a reality".

"The opportunity to work with a quality management and clinical team while leveraging our extensive experience in China is an appealing prospect for the Synthesis Group and for Synthesis Bioventures in particular," Prof Wilks said. "We believe that this collaboration will further our fund's strategy of investing in promising early-stage science by leveraging the inherent advantages of the Australian biotechnology ecosystem."

Adalta chief executive officer Tim Oldham said "as part of our stated strategy to expand our clinical stage pipeline with assets that work with our I-body platform, we have identified a unique and exciting opportunity to bring highly innovative cellular immunotherapies to Australian patients".

Adalta was up 0.1 cents or 3.45 percent to three cents with 19.3 million shares traded.

## LUMOS DIAGNOSTICS

Lumos says a 216-patient pediatric study of its Febridx bacterial respiratory test shows it helps to reduce antibiotic prescriptions for patients with acute respiratory infections. Lumos said the study at Barcelona, Spain's Sant Joan de Déu Hospital evaluated Febridx's impact on antibiotic prescriptions in pediatric patients in the emergency department with febrile acute respiratory infection.

The company said study showed Febridx "agreed with the clinician's diagnosis" in more than 80 percent of cases; and the test was not in agreement with clinician diagnosis when it detected bacterial infections that may have been missed or detected viral infections diagnosed as bacterial, and as a result, led to 40 percent of patients with viral infections not receiving antibiotics.

Lumos said Febridx was shown to be able to optimize management of acute respiratory infection in patients where aetiological assessment could be difficult, modifying aetiological orientation in "almost three out of four cases".

The company said Febridx could "reduce additional testing, such as chest x-rays, which [had] the potential to reduce time and cost to diagnosis" and it had "great utility in pneumonia, where antibiotic prescription usage was reduced by 35 percent".

Lumos said the research article, titled 'Evaluation of Febridx for the management of children with acute febrile respiratory infection', was published in *Infectious Diseases and Clinical Microbiology*, with the abstract available at: <https://bit.ly/4cOFD2h>.

Principal investigator Dr Carles Luaces Cubells said "febrile syndrome is, without a doubt, the most frequent reason for consultation in pediatric emergency departments".

"Emergency paediatricians know that in most cases these febrile processes correspond to viral conditions," Prof Cubells said. "Despite this, the correct diagnosis is still a major and frequent challenge."

"It should also be reiterated that the simple sample processing and its low harm [and] pain causing technique represent an added value for paediatric patients," Prof Cubells said.

"Based on our experience, we understand that the incorporation of Febridx in the diagnostic arsenal for febrile patients, along with a good clinical evaluation, is useful for improving the indication of complementary tests such as x-rays and favors a more accurate antibiotic prescription," Prof Cubells said.

Lumos managing-director Doug Ward said if Febridx could "be useful as an aid in diagnosing conditions in children like pneumonia quickly and accurately, it means we can use the right treatment tools straight from diagnosis, potentially reducing recovery times and stress for these kids and their families".

"It may also mean less load on other hospital resources, such as imaging, in those markets where use is permitted," Mr Ward said.

Lumos fell 0.4 cents or 6.1 percent to 6.2 cents with 2.6 million shares traded.

## CYNATA THERAPEUTICS

Cynata says it has completed enrolment of its 30-patient, phase I trial of CYP-006TK mesenchymal stem cell topical wound dressing for diabetic foot ulcers (DFUs).

In 2021, Cynata said it would begin a randomized, 24-week, trial comparing CYP-006TK topical wound dressing to standard-of-care for diabetic foot ulcers (BD: Jan 16, 2022).

Earlier this year, Cynata said a preliminary analysis of 16 patients from the trial of showed a median wound surface area reduction of 87.6 percent (BD: Feb 26, 2024).

Today, Cynata said the 30 patients were randomized to receive four weeks of CYP-006TK treatment followed by standard-of-care or standard-of-care treatment alone.

Cynata fell 1.5 cents or 7.7 percent to 18 cents.



### ALGORAE PHARMACEUTICALS (FORMERLY LIVING CELL TECHNOLOGIES)

Algorae says its marijuana-based AI-116 combination of donepezil hydrochloride and cannabidiol (CBD) for dementia increased neuronal cell viability by 20.1 percent, in-vitro. Algorae said it studied in-vitro assays of neuronal cells in the presence of amyloid-beta, comparing AI-116 against the US Food and Drug Administration approved therapy for dementia, donepezil, alone.

The company said donepezil increased cell viability by 2.1 percent to 67.6 compared to a control group, with cell viability increased by 11.6 percent to 77.1 percent with AI-116. Algorae said the pre-clinical data showed the “neuroprotective effect of AI-116, exceeding that for the existing FDA registered drug for dementia, donepezil”.

The company said the results showed “the combination of cannabidiol and donepezil synergize to increase the neuroprotective effect in neuronal cells that are exposed to toxic amyloid beta, with the observed combined effect of the two drugs on cell viability is 33 percent greater than what would be expected if we added together the effects of each drug used alone”.

Algorae was unchanged at 0.9 cents with 15.4 million shares traded.

### REGENEUS

Regeneus says following the completion of its merger it will change its name to ‘Cambium Bio’ and trade under the ticker code to ‘CMB’, effective from April 10, 2024.

Last week, Regeneus said it had completed its merger with Atlanta, Georgia’s Cambium Medical Technologies LLC, would change its name to ‘Cambium Bio Ltd’ and trade under the ticker code ‘CMB’ following 98.5 percent shareholder approval at its extraordinary general meeting (BD: Mar 28, Apr 5, 2024).

Regeneus fell 0.4 cents or 30.8 percent to 0.9 cents with 3.1 million shares traded.

### HERAMED

Heramed says it has “experienced challenges” placing its \$1,060,344 rights issue shortfall and has had to consider immediate “alternative financing options”.

On Friday, Heramed requested a suspension, following a trading halt regarding “board changes, business restructure and the rights issue shortfall” (BD: Apr 3, 5, 2024).

In February, the company said its rights issue and shortfall applications at 2.0 cents a share raised \$224,713 of a hoped-for \$1.25 million, taking the total raised to \$1,474,713 with a placement at the same price (BD: Dec 15, 2023, Feb 28, 2024).

At that time, Heramed said it had “indicative offers for the balance of the shortfall from new investors and existing shareholders including ... executive chair, Dr Ron Weinberger, who has received shareholder approval to subscribe for up to \$500,000 in the placement of shortfall shares”.

Today, in a letter to the ASX, Heramed said it was “actively engaged with third parties to secure additional funding [and that] successful completion of additional funding is critical to the company’s continued financial viability”.

The company said discussions were ongoing and it was “difficult to predict a timetable for their conclusion”, but it intended to make an announcement by April 29, 2024.

Heramed last traded at 1.7 cents a share.

## OSTEOPORE

Irene Ng Ai Chen says she has ceased her substantial shareholding in Osteopore. In March, Osteopore said it completed a 15-to-one consolidation and had 10,328,689 post-consolidation shares on issue (BD: Mar 4, 2024).

The Kuala Lumpur, Malaysia-based Ms Chen said that on March 27, 2024 she sold 658,833 post-consolidation shares off-market but did not disclose the consideration received for the sale, as required under the Corporations Act 2001.

According to her previous substantial shareholder notice, Ms Chen held 10,102,625 pre-consolidation shares, or 673,508 post-consolidation shares, meaning that her remaining 14,675 share-holding amounted to about 0.001 percent of the company.

## GENETIC TECHNOLOGIES

Genetic Technologies it will host an event titled 'Empowerment, Understanding and Action: The Core of "Know Your Risk"', in Los Angeles, California on May 21, 2024.

Genetic Technologies said the gathering, hosted with Sydney's Humanise Health, aimed at "empowering women by providing them with the knowledge and tools necessary for proactive management of their health, with a special focus on the advancements in genomics and personalized health strategies beyond the well-known [breast cancer gene 1 and 2] genes".

Genetic Technologies fell one cent or 6.9 percent to 13.5 cents.