



# Biotech Daily

Thursday July 18, 2024

*Daily news on ASX-listed biotechnology companies*

- \* **ASX, BIOTECH DOWN: SDI UP 7%; NEUREN DOWN 6%**
- \* **TELIX EXPECTS UP-TO \$776m REVENUE**
- \* **NEUROTECH: 'NTI164 IMPROVES ANXIETY IN CHILDREN WITH AUTISM'**
- \* **CORRECTION: DE MOTU CORDIS**
- \* **BRISBANE ACCELERATOR SUPPORTS 11 MEDTECH COMPANIES**
- \* **ARCHER DEVELOPS FASTER, MORE ACCURATE CARBON NANO-CHIP**
- \* **IMAGION 3.25m CHAIR, DIRECTOR RIGHTS EGM**
- \* **OPTHEA APPOINTS ADVISORY BOARD**

## MARKET REPORT

The Australian stock market was down 0.27 percent on Thursday July 18, 2024, with the ASX200 down 21.4 points to 8,036.5 points.

Thirteen of the Biotech Daily Top 40 stocks were up, 17 were down, eight traded unchanged and two were untraded.

SDI was the best, up six cents or 6.7 percent to 95 cents, with 241,256 shares traded.

Actinogen, Clarity and Next Science climbed more than three percent; Cynata and Orthocell rose two percent or more; with Amplia, CSL, Impedimed, Imugene, Micro-X, Opthea, Paradigm and Percheron up by one percent or more.

Neuren led the falls, down \$1.36 or 6.1 percent to \$20.78, with 519,187 shares traded.

Polynovo and Prescient fell more than four percent; Alcidion, Medadvisor and Nanosonics lost more than three percent; 4D Medical, Avita, Dimerix, Pro Medicus and Telix shed more than two percent; Cochlear, Emvision, Immutep, Mesoblast, Nova Eye and Proteomics were down more than one percent; with Clinuvel and Resmed down by less than one percent.

## TELIX PHARMACEUTICALS

Telix says it has increased its expected revenue for the year to December 31, 2024 from between \$675 million and \$705 million to between \$745 million and \$776 million.

Telix said the improved guidance followed unaudited revenue for the three months to June 30, 2024 up eight percent from \$175 million in the prior three months to \$189 million, giving it six-month revenue of \$364 million, with \$US121 million (\$A180 million) of sales for the three months to June 30, 2024 from its Illuccix prostate cancer imaging agent.

The company said that revenue for the year to December 31, 2024 would be a 48 percent to 54 percent increase on the prior year; with research and development expenditure expected to be a 40 percent to 50 percent increase on the prior year.

Telix said the guidance was “based on expected global and domestic economic conditions and is subject to known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially”.

Telix chief executive officer Dr Christian Behrenbruch said the company had “continued to deliver excellent quarterly growth in both revenue and dose volume sales of Illuccix”.

“We have leveraged our unrivalled scheduling flexibility and clinical differentiation, to increase our market share and minimize the impact of new entrants,” he said.

Telix closed down 53 cents or 2.65 percent at \$19.47 with 2.7 million shares traded.

## NEUROTECH INTERNATIONAL

Neurotech says secondary endpoint results in its 54-patient trial of NTI164 marijuana for autism showed a “statistically significant” treatment effect for anxiety ( $p < 0.001$ ).

In April, Neurotech said the double-blind, randomized, placebo-controlled trial of the marijuana-based NTI164 met its primary endpoint and led to “a statistically significant improvement in severity of illness at eight weeks ( $p < 0.001$ )” (BD: Apr 17, 2024).

Today, the company said the additional secondary endpoint results were from analysis at eight-weeks of treatment relating to the child’s change in anxiety, depression and mood scale (Adams) for the NTI164 arm compared to placebo.

Neurotech said the Adams scale was a caregiver-led score designed to assess mood and anxiety symptoms and was particularly valuable in the autism population.

The company said the results showed a “marked treatment effect” of NTI164 compared to placebo at eight weeks, with a -19.01 score improvement in the Adams scale, “a clinical meaningful difference and statistically significant ( $p < 0.001$ )”.

Neurotech said caregivers reported results using a scale that produced a total score, as well as five sub-scores, including manic and hyperactive and behavior, depressed mood, social avoidance, general anxiety, and obsessive and compulsive behavior.

The company said the trial showed improvements with depressed mood ( $p = 0.004$ ), social avoidance ( $p = 0.008$ ), general anxiety ( $p < 0.001$ ) and obsessive-compulsive behavior ( $p = 0.001$ ), but no drug effect on manic and hyperactive behavior ( $p = 0.154$ ).

The company said 62 percent of patients in the NTI164 arm were receiving treatment for their anxiety and depression compared to 43 percent of patients in the placebo arm.

Neurotech said by the end of week eight patients in the placebo arm “saw a deterioration of 24 percent in their Adams result (+7.50) and for NTI164, there was a 39 percent improvement (-19.9) from baseline to the end of week eight”.

Neurotech executive-director Dr Thomas Duthy said the significant improvements seen in these children was “consistent with our previous findings in autism and reinforces our confidence in the utility of NTI164 as a chronically administered therapy in autism, where safe and effective therapies are urgently needed”.

Neurotech was up 0.2 cents or 2.5 percent to 8.1 cents with 3.2 million shares traded.

### CORRECTION: DE MOTU CORDIS

Last night's edition confused the spelling of Brisbane's De Motu Cordis. The sub-editor failed Latin and has been terminated with extreme prejudice. We apologise unreservedly to De Motu Cordis.

### BRISBANE ECONOMIC DEVELOPMENT AGENCY

The Brisbane Economic Development Agency (BEDA) says it will support 11 medical technology companies in the third year of its accelerator program. BEDA said the program was delivered with the Boston-based investment facilitator Life Science Nation and included "a six-month intensive syllabus led by leading local industry experts and mentors" to help the companies attract commercialization funding". The Agency said the program would "culminate with the founders pitching to global investors at JP Morgan Healthcare Week in San Francisco, in January next year". BEDA told Biotech Daily its investment in the accelerator program covered "the cost of the syllabus that is delivered, in partnership with Life Science Nation" and said the accelerator did not include cash grants, and BEDA did not receive equity in the businesses. "Since launching in 2022, the program has delivered over \$128 million in economic impact to the city of Brisbane, supporting local businesses and jobs," BEDA said. More information on the recipient companies is available at: <https://bit.ly/3Wh4zbA>.

### ARCHER MATERIALS

Archer says it has improved its technology to allow it to fine-tune resonators, which would make medical observation readings "faster and more accurate". Earlier this year, Archer Materials said it had developed a computer chip to detect the electronic signals from genetic sequence reactions, enabling the potential detection of multiple diseases (BD: Jan 23, 2024). Today, the company said that improving its multi-layered "carbon nano-onion chip" and the adjustable resonator responses would allow it to "handle more quantum bits at once". Archer was up four cents or 14.3 percent to 32 cents with 2.2 million shares traded.

### IMAGION BIOSYSTEMS

Imagion says investors will vote to issue 2,000,000 performance rights to chair Robert Proulx and 1,250,000 performance rights to director Brett Mitchell. Imagion said its extraordinary general meeting would vote to issue the rights in three tranches, based on a share price of at least 10 cents, a market capitalization of at least \$7.5 million and a capitalization of at least \$12.5 million over 20 consecutive trading days. The company said the performance rights would expire four years from the issue date or on termination of either Mr Proulx or Mr Mitchell's employment. Imagion said Mr Proulx's yearly salary from director fees was \$US36,750 (\$A33,610) and Mr Mitchell's annual fees were \$32,266, and that the performance rights would take their respective remuneration to a total value of \$203,995 and \$125,704. The company said shareholders would vote to approve the amendment of its Mercer Street convertible notes agreement, ratify the prior issue and issue additional shares to Mercer and amend its constitution. The meeting will be held online and in person at Level 4, 100 Albert Road, South Melbourne on August 22, 2024 at 10am (AEST). Imagion fell 0.1 cents or 1.6 percent to 6.2 cents.

## OPTHEA

Opthea says its chief medical advisor Dr Arshad Khanani will lead its 10-member, medical advisory board on retinal diseases and wet age-related macular degeneration.

Opthea said the board would advise it on “opportunities to address the unmet medical needs of patients with retinal diseases and to inform the company’s development efforts” such as its sozinibercept candidate for wet age-related macular degeneration.

The company said the other board members included the University of Southern California’s Prof David Boyer, the University of Sydney’s Prof Andrew Chang, the University of Bonn, Germany’s Prof Frank Holz and Tel Aviv University, Israel’s Prof Anat Loewenstein.

Opthea said the remaining appointed advisors were California Retina Consultants’ medical director Dr Dante Pieramici, Thomas Jefferson University’s Prof Carl Regillo, the University of Buenos Aires’ Prof Patricio Schlottmann, Tsinghua University, Beijing’s Prof Tien Wong and the University of Paris-Est Creteil’s Prof Eric Souied.

Opthea chief executive officer Dr Frederic Guerard said the company appreciated “the support from world-renowned experts in retinal diseases to advise us on the short-and long-term strategic direction of our pipeline and development efforts”.

“Our vision is to help people with retinal diseases see better by advancing bold therapeutic innovations and inspiring transformation within the global retinal community,” Dr Guerard said.

“Opthea’s new medical advisory board will be a valuable resource for our team to learn from the scientific insights and clinical practice of the appointed retinal experts,” Dr Guerard said.

Opthea was up half a cent or 1.3 percent to 38 cents with 4.6 million shares traded.