



Biotech Daily

Tuesday June 25, 2024

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: MEDADVISOR UP 14%; ACTINOGEN DOWN 6%**
- * **RADIOPHARM \$62.5m PLACEMENT; TOTAL \$70m**
- * **CYCLOPHARM SHARE PLAN RAISES \$4m; TOTAL \$24m**
- * **IMMUTEP TO PAY \$48k FOR CARDIFF UNI ANTI-LAG-3 MOLECULES**
- * **GENETIC TECHNOLOGIES: 'GENETYPE FINDS 79.5% OF DISEASE RISK'**
- * **JM FINANCIAL, NO PLAN B TAKE 14% OF IMEX**
- * **TOM GRANGER, ANACACIA TAKE 7.1% OF COGSTATE**
- * **ANTEOTECH DISCUSSES ANTEO X WITH EU EV MANUFACTURERS**

MARKET REPORT

The Australian stock market was up 1.36 percent on Tuesday June 25, 2024, with the ASX200 up 105.1 points to 7,838.8 points. Seventeen of the Biotech Daily Top 40 stocks were up, 15 were down and eight traded unchanged. All three Big Caps were up.

Medadvisor was the best, up six cents or 13.6 percent to 50 cents, with 2.1 million shares traded.

Next Science climbed 7.1 percent; Prescient was up 5.1 percent; SDI improved 3.95 percent; Clinuvel, Imugene, Percheron and Telix were up more than three percent; Clarity, Cochlear, Emvision and Nanosonics rose more than two percent; Cyclopharm, Dimerix, Micro-X, Neuren, Pro Medicus and Resmed were up more than one percent; with Avita and CSL up by less than one percent.

Actinogen led the falls, down 0.2 cents or 6.1 percent to 3.1 cents, with 7.2 million shares traded.

Compumedics and Polynovo lost more than five percent; Alcidion, Amplia, Impedimed and Syntara fell more than four percent; Atomo, Cynata and Universal Biosensors were down more than three percent; 4D Medical shed 2.5 percent; with Mesoblast, Orthocell, Proteomics and Resonance down by one percent or more.

RADIOPHARM THERANOSTICS

Radiopharm says it has “firm commitments” to raise about \$62.5 million at 4.0 cents a share in a placement, taking the total with the Lantheus placement to \$70 million.

Last week, Radiopharm said it raised \$7.5 million at 5.0 cents a share in a placement to the North Billerica, Massachusetts-based radio-pharmaceutical company Lantheus and would be paid \$3 million for selling two pre-clinical assets to Lantheus (BD: Jun 20, 2024). At that time, the company said Lantheus had an option to invest a further \$7.5 million through unlisted options, exercisable at 5.0 cents each within six months.

Radiopharm said the \$62.5 million placement to institutional and industry investors at 4.0 cents was an 18 percent premium to the last closing price of 3.4 cents on June 19, 2024. The company said investors in the two-tranche placement would receive one option for every two shares issued, exercisable at six cents each within two years.

Radiopharm said chair Paul Hopper would invest \$3 million in the placement, subject to shareholder approval.

The company said the funds would be used for drug manufacturing, clinical trials, general working capital and the costs of the raise.

Radiopharm said it would hold an extraordinary general meeting to approve the Lantheus transactions, the second tranche of the placement and all options offered under the capital raising “in early August 2024”.

A Radiopharm spokesperson told Biotech Daily that following the capital raising Lantheus would hold an undiluted 6.9 percent of the company, and that “the option allows them to go up to 19.9 percent later”.

The company said Bell Potter Securities was lead manager to the capital raising and B Riley Securities was US placement agent and financial advisor for the Lantheus transactions.

Radiopharm managing-director Riccardo Canevari said the company was “delighted to complete this significant capital raise which will allow us to accelerate the development of our portfolio, as well as provide an expected cash runway to the end of 2026”.

“To have attracted investment from Lantheus, one of the radio-pharmaceutical industry’s leading companies, is a solid endorsement of Radiopharm’s potential,” Mr Canevari said. Radiopharm rose 0.6 cents or 17.65 percent to four cents with 9.8 million shares traded.

CYCLOPHARM

Cyclopharm says it has raised \$4 million in an oversubscribed share purchase plan at \$1.42 a share, taking the total raised with the placement to \$24 million.

Last month, Cyclopharm said it had raised \$20 million at \$1.42 a share, or a 13.9 percent discount to the last traded price, in an institutional placement, with a \$2 million share purchase plan to follow (BD: May 24, 2024).

Today, the company said following the raise it was “fully-funded to accelerate manufacture and sales of Technegas following US [Food and Drug Administration] approval together with the recent US reimbursement granted”.

Cyclopharm managing-director James McBrayer said the interest in the raise had allowed the company “to double its size by an additional \$2.0 million, and like our recently completed share placement, we appreciate the support this oversubscription demonstrates”.

“Our shareholders have many choices about where they invest and the success of our recent capital initiatives ensures we are fully funded to maximise our growth opportunities,” Mr McBrayer said.

Cyclopharm was up two cents or 1.25 percent to \$1.615.

IMMUTEP

Immutep says it will pay Cardiff University GBP25,000 (\$A48,000) for the exclusive rights to develop and commercialize its anti-LAG-3 small molecules.

Immutep said the compounds that block lymphocyte activation gene-3, or LAG-3, an immune checkpoint known to reduce the immune system's response to fight cancer, had been identified in a research collaboration with Cardiff University, Wales.

In 2021, the company said that with Cardiff University it had been developing lower-cost, oral, small molecule anti-LAG-3 therapies for cancer since 2019 (BD: Jun 8, 2021).

Today, Immutep said it would pay the University GBP25,000 up-front, a milestone payment on the first commercial sale of a licenced product as well as low single-digit sales-based royalties.

The company said its program aimed to develop "an orally-available, small molecule anti-LAG-3 treatment for cancer patients at a lower cost compared with the anti-LAG-3 monoclonal and bi-specific antibodies that are commercially available or under clinical development today".

The company said it had filed a joint patent application with the University College Cardiff Consultants "to protect the new intellectual property".

Immutep chief scientific officer Dr Frédéric Triebel said the agreement harnessed "many years of collaborative work with the expert team at Cardiff University".

Immutep was unchanged at 42 cents with 2.45 million shares traded.

GENETIC TECHNOLOGIES

Genetic Technologies says "79.5 percent of individuals tested showed an elevated risk for at least one disease" using its Genetype saliva-based risk assessment test.

Genetic Technologies said the figure was from "a statistically significant number of people in Australia and the US" but did not state the number of patients tested, nor the details for sensitivity and specificity.

The company said the test identified individuals "at elevated risk for a range of cancers, including breast, ovarian, pancreatic, prostate, colorectal, and melanoma, as well as cardiovascular diseases and metabolic conditions like type 2 diabetes".

Genetic Technologies said it believed "this is a significant finding driving increased surveillance and screening which will ultimately lead to early detection, early intervention and, ultimately, save lives".

The company said the test not only identified "hidden risks but also initiates a shift towards a more preventative approach in healthcare, enhancing the chances of early intervention".

Genetic Technologies chief executive officer Sam Morriss said the company had always believed the Genetype multi-risk test was "a major step forward in personalized medicine."

"These real-time results validate the utility of Genetype in identifying people at high risk of disease," Mr Morriss said.

Genetic Technologies was up one cent or 12.05 percent to 9.3 cents.

IMEX HEALTH SYSTEMS

Melbourne's JM Financial Group Ltd and No Plan B Pty Ltd say they have increased their holding in Imex from 5,521,238 shares (12.99%) to 6,387,989 shares (14.03%).

JM Financial and No Plan B said that between November 23, 2023 and June 12, 2024 they bought and sold shares in more than 50 transactions, with single largest purchase 95,368 shares on June 6 for \$42,842, or 44.9 cents a share.

Imex was untraded at 43.5 cents.

COGSTATE

Sydney's Tom Granger and Anacacia Pty Ltd say they have increased their substantial holding in Cogstate from 10,424,974 shares (6.1%) to 12,134,747 shares (7.1%).

Anacacia said that between January 30 and June 24, 2024 it bought 1,709,773 shares for \$1,965,949, or an average of \$1.15 a share.

Cogstate was up 1.5 cents or 1.35 percent to \$1.13.

ANTEOTECH

Anteotech says it is in discussions "at different levels with the majority of European [electric vehicle] manufacturers" for the use of its Anteo X battery additive.

Anteotech said it had made "significant progress" for development agreements with two electric vehicle (EV) manufacturers at the Battery Show, held in Stuttgart, Germany from June 18-to-20, 2024.

The company said it had discussed the development services required by one manufacturer to assist them to incorporate its silicon anode technology and a costed proposal would be provided "shortly" to be followed by negotiations on a joint development agreement.

Anteotech managing-director David Radford said the company had "also received approaches from several of the largest international giga factories".

"These giga factories are also looking for technologies to aid their transition to increased energy density with cost effective solutions," Mr Radford said.

"The fact that they are approaching Anteotech directly is a testament to the marketing initiatives and visibility that we are gaining in the global market as an enabler in the transition to high silicon," Mr Radford said.

Anteotech was unchanged at 2.1 cents with 5.3 million shares traded.