



Biotech Daily

Wednesday November 6, 2024

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: NEUREN UP 8%; AMPLIA DOWN 9%**
- * **NEUREN EXPECTS \$76m FOR PRIORITY REVIEW VOUCHER**
- * **US BIONOMICS UP 215% ON \$1m CARINA MILESTONE**
- * **ALTERITY: 'ATH434 IRON-TARGETING GOOD FOR BRAIN DISEASES'**
- * **OSTEOPORE APPOINTS DKSH FOR SINGAPORE SALES, MARKETING**
- * **PLATINUM REDUCES TO 13% OF ADALTA**
- * **SOUL PATTINSON, PENGANA TAKE 12% OF ONCOSIL**
- * **ACTINOGEN TO BUY-BACK 9.4m SHARES**
- * **TRYPTAMINE TO LOSE DIRECTOR PETER MOLLOY**

MARKET REPORT

The Australian stock market was up 0.83 percent on Wednesday November 6, 2024, with the ASX200 up 67.7 points to 8,199.5 points.

Twenty of the Biotech Daily Top 40 stocks were up, 14 fell, four traded unchanged and two were untraded. All four Big Caps were up.

Neuren was the best (see below), up \$1.00 or 8.15 percent to \$13.27, with 913,042 shares traded.

Avita climbed 5.3 percent; Medadvisor, Prescient and Syntara were up more than four percent; Immutep, Mesoblast and Universal Biosensors improved more than three percent; Clarity, Medical Developments, Opthea, Resmed and Telix rose two percent or more; Aroa, Cochlear, Dimerix, Impedimed, Nanosonics, Orthocell, Percheron, Pro Medicus and Proteomics were up one percent or more; with CSL and Polynovo up by less than one percent.

Amplia led the falls, down 0.9 cents or 8.6 percent to 9.6 cents, with 3.3 million shares traded, followed by Curvebeam, down one cent or 8.3 percent to 11 cents with 409,829 shares traded. Actinogen and Imugene fell four percent or more; Nova Eye lost 3.3 percent; Cynata, Genetic Signatures and Starpharma shed two percent or more; 4D Medical, Alcidion and Micro-X were down more than one percent; with Clinuvel, EBR and Emvission down by less than one percent.

NEUREN PHARMACEUTICALS

Neuren says it expects one-third of the proceeds from Acadia's \$US150 million (\$A227 million) sale of the Daybue rare paediatric disease priority review voucher.

Last year, Neuren said that North America partner Acadia Pharmaceuticals had US Food and Drug Administration approval for Daybue, or trofinetide, for Rett syndrome in adults and children two years of age and older (BD: Mar 13, 2023).

Today, the company said the priority review voucher was granted by the FDA following the approval of Daybue for the treatment of Rett syndrome.

Neuren said the transaction was subject to customary conditions, including expiration of waiting periods under the Hart-Scott Rodino (HSR) Anti-Trust Improvements Act.

In a media release, Acadia said Jefferies LLC acted as its financial advisor.

Neuren said that under its agreement with Acadia it was entitled to one-third of the proceeds, net of any applicable costs, which were not expected to be material.

Neither Acadia nor Neuren specified who bought the priority review voucher.

Neuren was up \$1.00 or 8.15 percent to \$13.27 with 913,042 shares traded.

BIONOMICS

Bionomics climbed as much as 215.0 percent to 60.48 US cents on news that it had received a \$1 million milestone payment from Adelaide's Carina Biotech.

In 2020, the then ASX-listed Bionomics said Carina Biotech would licence its BNC101 chimeric antigen receptor T-cell (Car-T) therapy for cancer (BD: Nov 19, 2020).

Carina chief executive officer Dr Deborah Rathjen was previously Bionomics chief executive officer and resigned after the company failed to commercialize BNC105 for cancer and BNC210 for anxiety (BD: Aug 3, 2011; Mar 19, 2014; Oct 2, Nov 12, 2018).

In 2013, Bionomics acquired the cancer stem cell drug BNC101 (formerly ET101) with Biogen Idec's San Diego spinout, Eclipse Therapeutics, and said Eclipse had invested significant resources in the program, which was used to identify antibody therapeutics that inhibited the growth of cancer stem cells (BD: Sep 17, 2012; Feb 11, 2013).

In 2020, Bionomics said BNC101 was a first-in-class humanized monoclonal antibody to LGR5, which was overexpressed in cancer stem cells in solid tumors including colorectal, breast, pancreatic, ovarian, lung, liver and gastric cancers and had "the potential to guide Car-T therapeutic development" (BD: Nov 19, 2020).

Overnight in the US, Bionomics said it had received a milestone payment of \$1 million from Carina Biotech for BNC101, "one of their partnered legacy oncology programs".

On its website Bionomics said that on October 30, 2024 Carina made the \$1 million milestone payment under its licence but did not specify the milestone.

The company said it was eligible for up to \$118 million in development, regulatory and commercial milestone payments if Carina fully developed and marketed the therapy.

Bionomics chief executive officer Dr Spyros Papapetropoulos said the milestone payment was "testament to the strong research capabilities which have spawned from Bionomics' scientific expertise".

Bionomics said that under the BNC101 agreement, Carina was obligated to pay royalties on net sales of licenced products and payable until the later of expiration of all licenced patents covering the licenced products, or expiration of all data exclusivity with respect to the licenced product.

The company said that if Carina entered into sub-licencing agreements, it was eligible to receive a percentage of sub-licencing revenues.

Bionomics closed up 30.10 US cents or 156.77 percent at 49.30 US cents (74.9 Australian cents) with 495.05 million shares traded.

ALTERITY THERAPEUTICS

Alterity says a publication shows “the importance of iron and iron-targeting agents like ATH434 to treat neuro-degenerative diseases”.

Last year, Alterity it had begun a 15-patient, open-label, phase II trial of ATH434, called ‘ATH434-202’, in patients with multiple system atrophy, in addition to its 60-patient phase II trial, (ATH434-201) but included patients with more advanced multiple system atrophy, compared to patients in earlier stages of the disease in the first study (BD: May 30, 2023). Earlier this year, the company said three of seven evaluable patients in the 15-patient phase II trial of ATH434 for multiple system atrophy showed an improvement in daily living functions (BD: Jul 17, 2024).

Today, Alterity said that the study investigated how strongly ATH434 or iron chelators bound the two forms of cellular iron, ferric iron, the stored form, and ferrous iron, the active form.

Alterity said the additional data confirmed ATH434 had “a dramatically lower affinity for ferric iron than iron chelators which are approved for treating systemic iron overload”.

The company said ATH434’s binding was “reversible and will not remove iron from the body”.

Alterity said the study confirmed that an undesirable property of iron chelators was that they converted ferrous iron to ferric iron, generating damaging free radicals in the process, but that ATH434 was “significantly less likely to drive this reaction”.

The company said the study, titled ‘ATH434, a promising iron-targeting compound for treating iron regulation disorders’ was published in the journal *Metallomics* with an abstract available at: <https://doi.org/10.1093/mtomcs/mfae044>.

Alterity chief executive officer Dr David Stamler said iron had “long been implicated in neuro-degeneration, but having the appropriate iron-targeting agent is critical to having a positive impact on treating disease”.

“This ground-breaking publication demonstrates the novel way in which ATH434 targets the labile, or reactive, form of iron which can be so damaging to cells when in excess,” Dr Stamler said.

“ATH434 acts as an iron chaperone to redistribute this excess reactive iron, thereby reducing protein aggregation and oxidative stress in the brain and rescuing neuronal function,” Dr Stamler said.

Earlier this week, an article in the *Journal of the American Medical Association (JAMA) Neurology* said that an 81-patient, randomized trial showed that the iron chelator deferiprone (Ferriprox) “decreased brain iron accumulation but accelerated cognitive deterioration”.

The research article, titled ‘Deferiprone in Alzheimer Disease: A Randomized Clinical Trial’, was published in *JAMA Neurology* with an abstract available at:

<https://bit.ly/40Gym0O>.

JAMA Neurology said that the research showed that “deferiprone 15mg/kg twice a day [for 12 months] decreased hippocampal [quantitative susceptibility mapping] and accelerated cognitive decline in patients with amyloid-confirmed early [Alzheimer disease], suggesting that lowering iron with deferiprone is detrimental to patients with [Alzheimer disease].”

“These findings suggest that lowering iron with deferiprone is detrimental in Alzheimer disease,” the journal said.

The journal said that the research was conducted by Melbourne’s Florey Institute of Neuroscience and Mental Health

Alterity was unchanged at 0.3 cents with 1.1 million shares traded.

OSTEOPORE

Osteopore says the Zurich, Switzerland-based Diethelm Keller Siber Hegner (DKSH), will market and sell its off-the-shelf orthopaedic products in Singapore for five years.

In March, Osteopore said Singapore and Vietnam had approved its orthopaedic products for complex bone reconstruction and bone grafting procedures (BD: Mar 27, 2024).

Today, the company said DKSH specialized in “market expansion services, with a presence in 36 markets and 29,040 specialized staff”.

Osteopore said its high tibial osteotomy product was “the centre-piece of the company’s orthopaedic expansion into Singapore”, with knee preservation surgeries in Singapore more than doubling from about 50 cases in 2020 to about 100 cases in 2021.

The company said that more than 10 percent of Singapore adults were “impacted by the degenerative joint condition of knee osteoarthritis” prevalent among 40-to-60-year-olds.

Osteopore said knee preservation surgeries had “the highest potential for success with this demographic, as they seek to relieve symptoms and delay the need for more invasive surgeries like total knee replacement”.

The company said the five-year exclusive contract included DKSH selling and marketing its off-the-shelf orthopaedic products in Singapore.

Osteopore did not disclose the commercial terms of the agreement.

Osteopore managing-director Dr Lim Yujing said the partnership was “a significant opportunity to commercialize our products in a meaningful and sustainable way”.

Osteopore was up 0.1 cents or 2.6 percent to four cents.

ADALTA

Platinum Investment Management Ltd says it has reduced its substantial shareholding in Adalta from 81,891,886 shares (13.75%) to 80,200,000 shares (12.70%).

The Sydney-based Platinum said that on August 30, 2024 it sold 1,163,894 shares for \$24,750, or 2.1 cents a share, and on October 10, 2024 sold 527,992 shares for \$10,542, or 2.0 cents a share.

Adalta fell 0.1 cents or 5.3 percent to 1.8 cents.

ONCOSIL MEDICAL

Washinton H Soul Pattinson says through its more than 20 percent relevant interest in Pengana Capital Group it has increased its substantial share-holding in Oncosil.

Yesterday, Pengana said it increased its holding in Oncosil from 385,714,286 shares (10.19%) to 535,714,286 shares (11.97%) through the purchase of 150,000,000 shares in a placement for \$1,500,000, or one cent a share (BD: Nov 5, 2024).

Oncosil fell 0.1 cents or 12.5 percent to 0.7 cents with 9.2 million shares traded.

ACTINOGEN MEDICAL

Actinogen says it expects to conduct an employee share buy-back of 9,416,662 shares on November 26, 2024 for no consideration.

Actinogen said it had a total of 3,082,667,958 shares on issue, meaning that the number of shares to be bought back amount to about 0.003 percent of the company.

Actinogen fell 0.1 cents or four percent to 2.4 cents with 4.2 million shares traded.

TRYPTAMINE THERAPEUTICS

Tryptamine says with the appointment of Dr Daniel Tillet as a director, non-executive director Peter Molloy will resign from the board, effective on November 8, 2024.

Last week, Tryptamine said it had appointed Race managing-director Dr Tillett to replace Clarke Barlow as a non-executive director at its annual general meeting on November 8, 2024, following Dr Tillet's involvement in a placement (BD: Oct 30, 2024).

At that time, the company said that it had commitments to raise \$6.0 million at 2.0 cents a share in a placement, with one attaching option for every two shares issued, with investors including Dr Tillett, Dr Bill Garner, Herwig Janssen, Ludwig Criel, chief executive officer Jason Carroll and director Chris Ntoumenopoulos.

Today, Tryptamine said Mr Molloy had been with the company since September 2020 and had "provided valued support in the company's transition to the ASX".

The company said it wanted "to thank Mr Molloy for his service and wish him well for future endeavors".

Tryptamine was up 0.4 cents or 12.1 percent to 3.7 cents with 6.3 million shares traded.