Biotech Daily

Wednesday July 23, 2025

Daily news on ASX-listed biotechnology companies

*** ASX UP, BIOTECH DOWN: AVITA UP 10%; TELIX DOWN 15%**

*** SANOFI $2.4b FOR QUEENSLAND UNI, VICEBIO MOLECULAR CLAMP**

*** TELIX UNAUDITED H1 REVENUE UP 63% TO $594m; US SEC SUBPOENA**

*** AUSTCO EXPECTS REVENUE UP 39% TO $81m**

*** AMPLIA PLACEMENT RAISES $25m; $2.5m SHARE PLAN TO GO**

*** PERCHERON 'HMBD-002 SUPPORTS CANCER IMMUNE SYSTEM, IN MICE'**

*** ONCOSIL RECRUITS 'TRIPP-FFX' PANCREATIC CANCER TRIAL**

*** NYRADA PHASE IIa NYR-BI03 HEART ATTACK TRIAL**

*** CHIMERIC EGM 27% OPPOSE LIND SHARES, OPTIONS**

*** PHILLIP, BIOSCIENCE MANAGERS TAKE 16% OF ADHERIUM**

*** ADHERIUM APPOINTS DAWN BITZ CEO, ON $602k PA**

MARKET REPORT

The Australian stock market was up 0.69 percent on Wednesday July 23, 2025, with the ASX200 up 60.0 points to 8,737.2 points. Eight of the Biotech Daily Top 40 companies were up, 24 fell and eight traded unchanged.

Avita was the best, up 17 cents or 10.1 percent to $1.85, with 727,613 shares traded. Aroa climbed 5.4 percent; Mesoblast was up 4.8 percent; Medical Developments and Polynovo were up more than three percent; Paradigm rose 2.4 percent; Resmed and SDI were up more than one percent; with Cochlear, CSL and Dimerix up by less than one percent.

Telix led the falls (see below), down $3.80 or 15.1 percent to $21.32, with nine million shares traded. Genetic Signatures lost 10 percent; Optiscan was down 8.7 percent; Actinogen and Impedimed were down seven percent or more; Clarity and Proteomics shed more than six percent; Amplia and Immutep were down more than five percent; Prescient fell 4.3 percent; Imugene, Micro-X and Starpharma were down three percent or more; 4D Medical, Botanix, Clinuvel, Cyclopharm, EBR and Neuren shed two percent or more; Medadvisor, Nanosonics, Nova Eye, Pro Medicus and Syntara were down more than one percent; with Orthocell down by 0.7 percent.

THE UNIVERSITY OF QUEENSLAND, VICEBIO

The University of Queensland says the Paris-based Sanofi SA will pay $US1.6 billion ($A2.4 billion) for its Vicebio spin-out's Molecular Clamp technology.

The University of Queensland said Sanofi would use the Molecular Clamp technology to make vaccines against respiratory viral infections.

Last year, the University said the London-based Vicebio Ltd would conduct an up-to 120-patient, phase I trial of its Molecular Clamp technology for two respiratory virus vaccines (BD: Nov 7, 2024).

At that time, the University of Queensland said Vicebio had licenced the technology to produce a vaccine candidate for respiratory syncytial virus (RSV) and human meta-pneumo-virus (hMPV), with the licence exclusively for "non-epidemic use".

The University said the clamp stabilized "viral glycol-proteins in their highly immunogenic 'prefusion' conformation, crucial for eliciting strong protective immune responses".

Today, the University of Queensland said the deal was "the largest involving a company that is commercializing intellectual property from an Australian university".

The University said the Molecular Clamp technology was invented by its researchers Prof Keith Chappell, Prof Daniel Watterson and Prof Paul Young.

The University of Queensland said the technology "gained worldwide attention in early 2020 when the Coalition for Epidemic Preparedness Innovations asked the University of Queensland to develop a potential vaccine for Covid-19".

The University said Vicebio was formed in 2018 with investment from its commercialization company Uniquest and London life sciences investment firm Medicxi.

The University of Queensland said it was a shareholder in Vicebio through Uniquest's investment and the licencing of the vaccine platform technology for commercialization.

The University said Vicebio shareholders would receive a total of up-to $US1.6 billion, including an up-front payment of $US1.15 billion as well as development and regulatory milestones payments up-to $US450 million, subject to customary conditions including receipt of regulatory approvals.

The University of Queensland said it would continue to use the technology for pandemic preparedness research with the Coalition for Epidemic Preparedness Innovations.

The University of Queensland vice-chancellor Prof Deborah Terry said the acquisition was "an opportunity for the technology to be accelerated through the final stages of translation into a vaccine to address global health challenges".

"This extraordinary outcome validates 12 years of [University] research, and I pay tribute to the dedicated … scientists who invented the patented Molecular Clamp technology," Prof Terry said.

"The acquisition is a compelling vote of confidence in the strength of Australian university research to develop innovations that can be translated into life-saving solutions with a world-leader in the vaccine space," Prof Terry said.

Co-inventor Prof Chappell said "a key advantage of the Molecular Clamp platform is that it streamlines vaccine development across different viral families".

"This is incredibly important for outbreak responses but facilitates the efficient development of multi-pathogen vaccines that we believe will protect vulnerable populations against common viruses that cause severe respiratory diseases," Prof Chappell said.

"Of course, we will never forget the outpouring of support and the funding from Australian and Queensland governments and donors during the pandemic that enabled us to rapidly develop a vaccine candidate and to conduct a phase I clinical trial in Australia," Prof Chappell said. "As a researcher, the aim is always to make a difference and there's more to be done as we continue to focus on pandemic preparedness."

TELIX PHARMACEUTICALS

Telix says unaudited revenue for the six months to June 30, 2025 rose 63.2 percent to $US390,000,000 ($A594,000,000); and it has received a subpoena from the US SEC.
Last year, Telix said it had record revenue for the six months to June 30, 2024 of $363,964,000 and net profit after tax of $41,553,000 (BD: Aug 23, 2024).
At that time, the company said revenue was mostly from sales of its Illuccix imaging agent for prostate cancer in the US "in its second full year of commercial sales".
Today, Telix said revenue for the year to December 31, 2025 was expected to be $US700 million to $US800 million, reflecting "revenue from Illuccix sales in jurisdictions with a marketing authorization, and 11 months of revenue contribution from RLS".
Earlier this year, the company said acquired the Orlando, Florida-based RLS Inc Radiopharmacies network for up-to $US250 million (BD: Jan 28, 2025).
Today, Telix said it confirmed "research and development expenditure guidance, expecting a year-over-year increased investment range for 2024-'25 of 20 percent to 25 percent compared to 2023-'24".
In the same announcement, Telix said it had "received a subpoena from the US Securities and Exchange Commission (SEC) seeking various documents and information primarily relating to the company's disclosures regarding the development of the company's prostate cancer therapeutic candidates".
The company said the information request did not extend to its commercial and late-stage products including Illuccix, Gozellix, Zircaix, Pixclara and Scintimun.
The company said that it was "fully cooperating with the SEC and is in the process of responding to the information request", and that the matter was, at this stage, a fact-finding request.
Telix said it had elected to notify the Australian Securities and Investments Commission (ASIC) of the SEC's information request and that its policy was "not to discuss any details of an ongoing regulatory inquiry".
The company said the information request from the SEC did "not mean that Telix or anyone else has violated US federal securities laws or that the SEC has a negative opinion of any person, entity or security".
Telix said it could not "predict when this matter will be resolved or what, if any, action the SEC may take following the conclusion of this investigation".
The company said while the matter was ongoing it would "continue with its clinical development programs relating to its prostate cancer therapy candidates, in the ordinary course of business".
Telix managing-director Dr Chris Behrenbruch said "dose volumes for Illuccix rose seven percent quarter-on-quarter in the US, reinforcing the strength of our market position and continued customer demand".
"Despite emerging competitive pricing pressure, we have effective strategies in place to manage impact to average selling price," Dr Behrenbruch said.
"This includes the recent launch of Gozellix which has been assigned a [Healthcare Common Procedure Coding System] code, a crucial reimbursement milestone towards passthrough status," Dr Behrenbruch said (BD: Jul 9, 2025).
Last month, Telix said it had begun US commercialization of its gallium-68 Gozellix, or TLX007-CDx, prostate specific membrane antigen (PSMA) prostate cancer imaging kit following US Food and Drug Administration approval (BD: Mar 21, Jun 12, 2025).
"We continue to show positive momentum across multiple assets in our therapeutic pipeline, including achievement of a key recruitment milestone in our 'Prostact' global phase III trial," Dr Behrenbruch said.
Telix fell $3.80 or 15.1 percent to $21.32 with nine million shares traded.

AUSTCO HEALTHCARE (FORMERLY AZURE HEALTHCARE)

Austco says it expects unaudited revenue for the year to June 30, 2025 to be up about 39 percent to between $80 million and $82 million, compared to the previous year.
Last year, Austco said record revenue from sales of its Tacera and Pulse nurse call and communications software for the year to June 30, 2024 was up 38.5 percent to $58,153,000 with net profit after tax of $7,076,000 (BD: Aug 29, 2024).
Today, the company said it expected earnings before interest taxation, depreciation and amortization (Ebitda) to be up about 60.5 percent to between $12.5 million and $13.5 million, compared to the prior corresponding period.
Austco said the earn-out period for the acquisition of Amentco concluded on June 30, 2025, and that based on a strong performance it expected the final earn-out payment to be about $8.4 million, exceeding the previously accrued amount of $5.9 million.
Last year, the company said it acquired Brisbane's Amentco Enterprise Group Ltd for $5 million in up-front cash and $2 million in scrip (BD: May 1, 2024).
Today, Austco said it had the option to settle up-to 50 percent of the $8.4 million earn-out in shares, with the balance in cash.
The company said it expected to release its audited full year results on August 26, 2025.
Austco chief executive officer Clayton Astles said that during the year the company "delivered strong double-digit growth, successfully integrated acquisitions, and executed our strategy with discipline".
"Our ability to fund acquisitions through operating cashflow while maintaining a strong balance sheet reflects the resilience and scalability of our business model," Mr Astles said.
"With robust contracted revenue and momentum across key markets, we enter 2025-'26 with confidence," Mr Astles said.
Austco was up five cents or 14.9 percent to 38.5 cents with 1.2 million shares traded.

AMPLIA THERAPEUTICS

Amplia says it has raised $25 million at 23 cents a share in an institutional placement, with a fully-underwritten, $2.5 million share purchase plan to follow.
Amplia said the issue price was a 0.6 percent premium to the 30-day volume weighted average price, a 22.8 percent discount to the five-day volume weighted average price and a 19.3 percent discount to the last closing price.
The company said the share purchase plan issue price would be the lower of the placement price of 23 cents a share and a 5.0 percent discount to the volume weighted average price in the last five days of the offer.
Amplia said it would use $6.0 million of the funds for its phase IIa trial and start a phase IIb/III trial of AMP-945, or narmafotinib, for pancreatic cancer, as well as $19.0 million for a dose escalation and two dose comparison study, $5.0 million for an ovarian cancer trial, $6.0 million for manufacturing and $6.7 million for working capital.
The company said its directors had committed $235,000 under the placement, subject to shareholder approval and it had commitments from institutional investors for $2.5 million worth of shortfall shares under the share plan in the event of a shortfall.
Amplia said it retained the discretion to accept over-subscriptions of up-to an additional $7.5 million under the share purchase plan, which was subject to shareholder approval.
The company said Bell Potter Securities was sole lead manager to the placement, Evolution Capital was co-manager and Becketts Lawyers were legal advisers.
Amplia said the share plan had a record date of July 22, would open on August 1 and close on August 22, 2025.
Amplia fell 1.5 cents or 5.3 percent to 27 cents with 14.8 million shares traded.

PERCHERON THERAPEUTICS (FORMERLY ANTISENSE THERAPEUTICS)

Percheron says its licenced HMBD-002 with radio-therapy "increases the level of VISTA expression on both tumor cells and immune cells", in mice.

Last month, Percheron said it would pay $4.6 million up-front and up-to $443 million in milestones to licence the Singapore-based Hummingbird Bioscience's HMBD-002 for cancer, with a clinical trial expected to begin in 2026 (BD: Jun 26, 2025).

At that time, the company said HMBD-002 was a monoclonal antibody with potential applications in a variety of cancer indications that targeted the v-domain immuno-globulin suppressor of T-cell activation (VISTA).

Today, Percheron said VISTA was "an important resistance mechanism to radio-therapy, suppressing the activity of the immune system in the irradiate tumor".

The company said "inhibition of VISTA, including specifically via administration of HMDB-002 substantially improves the activity of radio-therapy in mouse models of [squamous cell carcinoma of the head and neck]".

Percheron said the study, titled 'VISTA immune checkpoint blunts radiotherapy-induced antitumor immune response' was conducted by the Palo Alto, California-based Stanford University, and was published in the journal Cell Reports with the full article available at: https://www.cell.com/cell-reports/fulltext/S2211-1247%2825%2900664-3.

Percheron managing-director Dr James Garner said the data was "very encouraging".

"Radio-therapy is a critical therapeutic tool in the treatment of many cancers and is very widely used, but its efficacy is often sub-optimal, and recurrence is common," Dr Garner said.

"These data suggest that addition of a VISTA inhibitor such as HMBD-002 could significantly potentiate the effect of radio-therapy, leading to better outcomes for patients," Dr Garner said.

"As the Percheron team considers different approaches to the further clinical development of HMBD-002, this data provides a very informative and very timely input into our deliberations," Dr Garner said.

Last year, Percheron said its 48-patient, phase IIb trial of avicursen for Duchenne muscular dystrophy (DMD) did not meet its primary endpoint (BD: Dec 18, 2024).

Percheron was up 0.05 cents or 6.25 percent to 0.85 cents with 8.7 million shares traded.

ONCOSIL MEDICAL

Oncosil says it has recruited at least 88 patients in its 'Tripp-FFX' trial of its device in combination with Folfirinox chemotherapy for pancreatic cancer.

In 2023, Oncosil said that it had enrolled the first of 80 patients in its 'Tripp-FFX', open-label, randomized trial of phosphorous-32 radiation with Folfirinox (5-fluorouracil, leucovorin, irinotecan and oxaliplatin) for pancreatic cancer; and last year, said it had recruited 40 patients in the trial (BD: May 3, 2023).

Today, the company said the study was conducted at 15 hospitals in Europe and Australia and completing recruitment was "a major milestone in the Oncosil device's development journey".

Oncosil said the study was part of its "sustained efforts to build the clinical evidence base needed to support the broader adoption of the Oncosil device in addition to standard-of-care chemotherapy".

The company said that it expected data from the TRIPP-FFX trial to be available "in early calendar 2026".

Oncosil fell 2.5 cents or 2.1 percent to $1.16.

NYRADA INC

Nyrada says it has planned a 150-patient, double-blind, placebo-controlled, randomized, phase IIa trial of Xolatryp, or NYR-BI03, for acute myocardial infarction.

On Monday, Nyrada said it had dosed the sixth and final cohort, in its phase I trial of Xolatryp in healthy volunteers, with no adverse events reported (BD: Jul 21, 2025).

Today, the company said pending completion of the phase I clinical trial and human research ethics committee approval, it expected to begin a phase IIa trial of the drug in patients with myocardial infarction, or heart attack, by April 2026.

Nyrada said the study was supported by the phase I trial as well as "strong pre-clinical evidence for cardio-protection in an infarct model [which] … provides the company with confidence to commit to a phase IIa clinical trial for this therapeutic indication".

Last year, the company said NYR-BI03 led to "superior" cardio-protection compared to standard-of-care Captopril after heart attack, in rats ($p < 0.001$) and later, said NYR-BI03 led to "strong cardio-protection when administered as a short duration intra-venous infusion following myocardial infarction", in rats (BD: Oct 1, 2024; May 8, 2025).

Today, the company said the phase IIa trial would assess the safety and efficacy of Xolatryp in patients with ST-elevation myocardial infarction undergoing percutaneous coronary intervention, or angioplasty, a non-surgical catheter-based procedure.

Nyrada said the primary endpoint was safety, with secondary endpoints including indications of functional cardiac outcomes; and it was refining the design of the phase IIa study and would provide further details once cost estimates were confirmed.

Nyrada chief executive officer James Bonnar said the study was "a significant advancement for Nyrada and or patients who suffer from heart attacks".

"Reperfusion injury remains a serious unmet medical need, and Xolatryp offers a promising new approach with the potential to reduce cardiac events and prevent long-term heart damage," Mr Bonnar said.

"With a solid scientific basis and encouraging phase I results, we are confident that this next phase will bring us closer to delivering a new class of therapy that could improve outcomes and reduce uncertainty and risk for millions of patients," Mr Bonnar said.

Nyrada was unchanged at 35 cents.

CHIMERIC THERAPEUTICS

Chimeric says its extraordinary general meeting passed all resolutions with up-to 27.21 percent against the issue of options and securities to New York's Lind Global Fund II.

In 2023, Chimeric said it had a $10.1 million draw-down equity facility with Lind Partners and had cancelled its $30 million facility with L1 Capital (BD: Jun 23, 2023).\

In May, the company said it had raised $6.6 million at 0.4 cents a share in a placement, with one attaching option for each share issued, and had exercised its right to terminate its placement with Lind Global Fund (BD: May 20, 2025).

In a notice of meeting last month, Chimeric said as part of the termination it proposed to issue up-to 141,250,000 shares and 141,250,000 options to Lind Global Fund.

Today, the company said both the issue shares and options to Lind Global Fund were opposed by 116,557,210 votes (27.21%), with 311,878,601 votes (72.79%) in favor.

Chimeric said the ratification of the issue of shares and options under the placement as well as advisor options faced between 14.36 percent and 21.30 percent opposition.

According to its most recent notice, Chimeric had 2,015,194,149 shares on issue, meaning that the 116,557,210 votes against the Lind shares and options amounted to about 5.8 percent of the company, sufficient to requisition extraordinary general meetings.

Chimeric was unchanged at 0.5 cents with 9.5 million shares traded.

ADHERIUM

Phillip Asset Management Ltd says it has increased its substantial shareholding in Adherium from 178,770,321 shares (12.89%) to 287,562,238 shares (16.00%).
Melbourne's Phillip Asset said as trustee for Bioscience Managers Translation Fund it bought 108,791,917 shares on July 22, 2025 for $543,960 in an institutional rights offer and shortfall underwriting.
Last week, Adherium said it raised $3,092,395 at 0.5 cents a share in an institutional rights offer and $1,400,000 in a retail rights offer (BD: Jul 17, 2025).
Adherium was unchanged at 0.5 cents with 2.7 million shares traded.

ADHERIUM

Adherium says it has appointed US-based Dawn Bitz as its chief executive officer, effective from today, to be paid a base annual salary of $US395,000 ($A601,760).
Adherium said Ms Bitz had 30 years of experience in medical technology and had worked on merger and acquisition transactions "totalling hundreds of millions of dollars", launched multiple medical technologies and led regulatory and clinical strategies for critical care, respiratory and digital health.
According to her Linkedin page, Ms Bitz was a strategic advisor to Black Fur Medical and Vascular Perfusion Solutions and had been head of Lazzaro Medical, a director of Pneuma Therapeutics, head of ventilation marketing at Covidien and a senior product manager at Boston Scientific.
Ms Bitz's Linkedin profile said she held a Bachelor of Science from Fort Worth's Texas Christian University.
The company said Ms Bitz would be paid $US395,000 a year and was eligible to a short-term incentive of up-to 30 percent of base salary in cash or equity and a long-term incentive of the equivalent of up-to three percent of the company's stock on issue.