

Biotech Daily



Monday July 28, 2025

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH DOWN: COMPUMEDICS UP 10; PARADIGM DOWN 7%**
- * **CLARITY RAISES \$203m**
- * **COMPUMEDICS SIGNS \$24m 'UNNAMED' CHINA DISTRIBUTORS**
- * **PAINCHEK RAISES \$7.5m**
- * **NEXT SCIENCE \$76m DEMETRA ACQUISITION EGM**
- * **WEHI 'MINOR SPLICING REDUCES CANCER GROWTH, IN MICE, ZEBRAFISH'**
- * **ALTERITY: 'ATH434 STABILIZES MSA SYMPTOMS IN ADVANCED DISEASE'**
- * **RADIOPHARM FDA APPROVES RV-01 CANCER TRIAL**
- * **NOXOPHARM DOSES 1st PHASE I SOF-SKN COHORT**
- * **ANATARA RECEIVES \$969k FEDERAL R&D TAX INCENTIVE**
- * **NEUROSCIENTIFIC APPOINTS NATHAN SMITH CEO, ON \$250k PA**
- * **RICHARD FREUDENSTEIN REPLACES COCHLEAR'S GLEN BOREHAM**
- * **FIREBRICK APPOINTS RICK LEGLEITER DIRECTOR**
- * **TRUSCREEN LOSES DIRECTOR JULIET HULL**
- * **MEMPHASYS LOSES DIRECTOR MICHAEL ATKINS**

MARKET REPORT

The Australian stock market was up 0.36 percent on Monday July 28, 2025, with the ASX200 up 30.8 points to 8,697.7 points. Fifteen of the Biotech Daily Top 40 companies were up, 18 fell and seven traded unchanged.

Compumedics was the best (see below), up three cents or 10.3 percent to 32 cents, with 527,667 shares traded. Cynata and Imugene improved more than nine percent; Atomo was up 5.9 percent; Curvebeam, EBR and Starpharma climbed more than four percent; Nanosonics was up 3.1 percent; Clarity and Medical Developments rose more than two percent; with Aroa, Clinuvel, Cochlear, CSL, Orthocell, Resmed, SDI and Syntara up by one percent or more.

Paradigm led the falls, down three cents or seven percent to 40 cents, with 567,542 shares traded. 4D Medical, Cyclopharm and Optiscan fell four percent or more; Dimerix, Medadvisor, Nova Eye and Polynovo lost more than three percent; Actinogen, Amplia and Botanix shed two percent or more; Avita, Genetic Signatures, Impedimed, Mesoblast and Proteomics were down more than one percent; with Emvision, Pro Medicus and Telix down by less than one percent.

CLARITY PHARMACEUTICALS

Clarity says it has raised \$203 million at \$4.20 a share, an 18.0 percent premium to the 15-day volume weighted average price.

Clarity said the placement was to “a small group of institutional investors who are close to the company”.

Biotech Daily believes that the \$203 million capital raise is one of the largest raises by a non-Big Cap Australian biotechnology company.

The company said the funds would be used for its programs, pipeline, manufacturing of copper-64 Sar-Bis-prostate specific membrane antigen (PSMA) and hiring sales and marketing personnel.

Clarity executive chair Dr Alan Taylor said the past eight months were “an incredibly tumultuous period for global markets generally, driven by the US political environment”.

“When these times occur, pre-revenue biotechnology companies can be affected significantly more than other businesses due to their need to raise capital in order to get products to market,” Dr Taylor said.

Dr Taylor said the placement would allow Clarity “to complete a number of high value-driving clinical trials, including our pivotal phase III trials, as we progress our products towards potential commercialization”.

The company said Bell Potter Securities was sole lead manager to the placement, with Lander & Rogers legal advisor.

Clarity was up 10 cents or 2.4 percent to \$4.21 with 7.8 million shares traded.

COMPUMEDICS

Compumedics says it has signed four-year distribution deals, worth a total \$24.4 million, with two unnamed sleep and neurological diagnostics distributors in China.

Compumedics said the first \$20 million agreement extended “the company’s established partnership with its long-term Northern China distributor focused on sleep diagnostics” and the second \$4.4 million agreement “renewed a long-standing relationship with an Eastern China distributor focused on sleep and neurology”.

Compumedics said both deals included “a minimum 10 percent per annum growth commitment, providing a clear trajectory for expanding sales in one of Compumedics’ most strategically important markets where Compumedics has had a significant involvement for over 20 years”.

Compumedics was up three cents or 10.3 percent to 32 cents.

PAINCHEK

Painchek says it has “firm commitments” to raise \$7.5 million at 3.4 cents a share in a placement to “institutional, high net worth and sophisticated investors”.

Painchek said the issue price was a 15.4 percent discount to the 10-day volume weighted average price and a 15.0 percent discount to the last traded price.

The company said the funds were for US commercialization of its adult pain monitoring application, subject to clearance, US and Canada operations, marketing of its infant monitoring application in Australia and New Zealand and product development.

Painchek said managing-director Philip Daffas and director Cynthia Payne had committed about \$60,000 of the placement.

The company said Canaccord Genuity Australia was lead manager and would be issued 20,000,000 options exercisable at five cents each by February 5, 2028.

Painchek fell 0.3 cents or 7.5 percent to 3.7 cents with 1.8 million shares traded.

NEXT SCIENCE

Next Science says its extraordinary general meeting will vote to approve the \$US50 million (\$A76 million) sale of its main undertaking to Demetra Holding SpA.

Earlier this month, Next Science said it had an asset purchase agreement to sell “substantially all” of its assets and subsidiaries for \$US50 million to Milan, Italy’s Demetra Holdings SpA (BD: Jul 1, 2025).

At that time, the company said the sale included the assumption of certain agreed liabilities and was subject to conditions precedent, including shareholder approval.

Next Science said Demetra Holdings was one of the leading suppliers of bone cement for orthopaedic implants and had pioneered the pre-formed spacer technology for use in local infections in patients who have had implant surgery.

The company said the proposed transaction included the sale of its regulatory approvals, intellectual property, inventory, records and goodwill, but excluded assets related to its durable medical equipment business.

Next Science said the proposed transaction was “significant value recognition for shareholders, as the total sale price represents a substantial premium to Next Science’s current market capitalization”.

Today, the company said the board unanimously recommended “shareholders vote in favor of the proposed transaction” with directors voting for the proposed transaction.

Next Science said it intended to distribute the proceeds from the proposed transaction to shareholders by one or more capital returns, share buy-backs or dividends; and following the transaction it would “assess the options for the company as a going concern”.

The meeting will be held online and at Level 5, 126 Phillip Street, Sydney on August 28, 2025 at 9am (AEST).

Next Science was up half a cent or 3.6 percent to 14.5 cents.

THE WALTER AND ELIZA HALL INSTITUTE OF MEDICAL RESEARCH

The Walter and Eliza Hall Institute says “targeting minor splicing significantly reduces tumor growth in liver, lung and gastric cancers”, in mice and zebrafish.

WEHI said splicing was “how cells turn long strands of RNA into shorter pieces called messenger RNA, which provide the template for the production of proteins”.

The Institute said major splicing carried out 99.65 percent of this work, with minor splicing “an indispensable process for the remaining 0.35 percent of genes”.

WEHI said the study showed “that blocking minor splicing causes the accumulation of DNA damage in cancer cells and activates a key tumor suppressor pathway that leads to cell death ... [and that] healthy cells are largely unaffected”.

The Institute said the study, titled ‘Inhibition of the minor spliceosome restricts the growth of a broad spectrum of cancers’ was published in European Molecular Biology Organization reports, with the full article available at: <https://shorturl.at/EtE1k>.

WEHI said that although it effected only a small sub-set of genes minor splicing was “crucial for the correct expression of genes that drive cell growth and division”, with many of these genes “commonly hijacked by cancers driven by KRAS mutations, which are among the most frequent genetic changes found in solid tumors”.

The Institute said the study found reducing the activity of the p53 protein encoded by the RNP3 gene, which was an essential component of the minor splicing machinery, significantly slowed tumor growth in liver, lung and stomach cancers.

WEHI said the study showed “that disrupting minor splicing triggers the p53 tumor suppressor pathway, a critical defence mechanism in the body’s fight against cancer ... [and] the therapeutic potential of minor splicing inhibition across diverse cancer models”.

ALTERITY THERAPEUTICS

Alterity says its 10-patient, phase II biomarker study of ATH434 shows “a clinical benefit ... as well as stabilization of overall neurological symptoms” for advanced MSA.

Earlier this year, Alterity rose 137.5 percent on its 77-patient, phase II ATH434 trial showing a “statistically significant improvement” on measures of multiple system atrophy (MSA) function and daily living (BD: Jan 30, 2025).

Later, the company said it completed the last participant visit in its 10-patient, open-label, 12-month, phase II biomarker study of a twice-daily, 75mg dose of oral ATH434 for advanced MSA (BD: Mar 27, 2025).

Today, Alterity said the data from the biomarker study was consistent with the 77-patient, phase II trial and supported the advancement of ATH434 in MSA.

The company said the study mean unified modified MSA rating scale (UMSARS) scores “increased from baseline to 12 months by 3.5 (4.7) points”.

Alterity said the data compared “favorably to historical data in a similar MSA population, where an increase (worsening) of 6.5 (6.0) points over 12 months was observed”.

The company said three of seven participants who completed the study had stable UMSARS scores, with three of 10 participants stabilized or improved on the clinical global impression of change (CGIC) scale, which asks the investigator to evaluate overall neurological symptoms as compared to immediately before starting therapy”.

Alterity said the study met both biomarker endpoints, including reduced brain volume in MSA affected regions to matched controls and reduced iron accumulation in the globus pallidus and putamen as compared to placebo.

The company said that “based on the observed clinical and neuro-imaging data, ATH434 improved overall neurological symptoms and slowed disease progression compared to historical data”.

Alterity said no serious adverse events related to ATH434 were reported, the drug was well-tolerated and most adverse events were mild to moderate in severity.

The company said there were three patient discontinuations from the study, with two participants discontinued due to progression of MSA and one discontinued for an adverse event that was not related to treatment.

Alterity was unchanged at 1.6 cents with 77.6 million shares traded.

RADIOPHARM THERANOSTICS

Radiopharm says it has US Food and Drug Administration investigational new drug approval for trials of its lutetium-177 Betabart, or RV-01, for solid tumors.

Last year, Radiopharm said it requested a pre-investigational new drug application meeting with the FDA for its Betabart cancer therapy (BD: Oct 3, 2024).

At that time, the company said the Betabart B7-H3 targeting radio-antibody was the first radio-pharmaceutical agent developed by Radiopharm Ventures, its joint venture with the Houston, Texas-based MD Anderson Cancer Center (BD: Sep 14, 2022).

Today, Radiopharm said it was “on-track to initiate [a] first-in-human study of RV-01 in solid tumors” this year.

Radiopharm managing-director Riccardo Canevari said FDA clearance was “a major milestone for Radiopharm ... and our joint-venture with MD Anderson Cancer Center”.

“RV-01 is the first monoclonal antibody developed through this collaboration, and we believe it has the potential to become a highly differentiated radio-pharmaceutical for patients with aggressive solid tumors,” Mr Canevari said. “We are excited to advance this program into the clinic and anticipate dosing the first patients later this year.”

Radiopharm fell 0.1 cents or 4.35 percent to 2.2 cents with 18.35 million shares traded.

NOXOPHARM

Noxopharm says it has dosed the first four-patient cohort in its 16-patient, phase I 'Heracles' trial of the Sofra-based SOF-SKN for autoimmune diseases.

Earlier this year, Noxopharm said it had ethics approval for its first in-human, 'Heracles' phase I trial of SOF-SKN for autoimmune disease (BD: May 29, 2025).

Today, Noxopharm said the safety committee had determined the first dose level was safe and tolerable, with no clinically relevant issues found, and it would proceed to the second cohort at a higher, undisclosed dose.

Noxopharm was up 1.7 cents or 21.25 percent to 9.7 cents with 1.2 million shares traded.

ANATARA LIFESCIENCES

Anatara says it has received \$969,456 from the Australian Taxation Office under the Federal Government's Research and Development Tax Incentive program.

Anatara said the incentive related to expenditure for the year to June 30, 2025.

Anatara was up 0.1 cents or 12.5 percent to 0.9 cents with 6.4 million shares traded.

NEUROSCIENTIFIC BIOPHARMACEUTICALS

Neuroscientific says it has appointed Nathan Smith as its chief executive officer, effective from July 28, 2025, to be paid \$250,000 a year plus superannuation.

Neuroscientific said the Melbourne-based Mr Smith had been head of business development at Cell Therapies Pty Ltd and had worked for Genzyme Corp, Mesoblast and Glaxosmithkline.

According to his LinkedIn page, Mr Smith held a Bachelor of Science from Centre County's Pennsylvania State University.

The company said it would pay Mr Smith \$250,000 a year in salary plus superannuation and issue 1,500,000 options exercisable at 15 cents each and 1,500,000 options exercisable at 25 cents each, expiring within three years, as well as 1,500,000 performance rights subject to performance milestones.

Neuroscientific was up two cents or 9.1 percent to 24 cents with 6.5 million shares traded.

COCHLEAR

Cochlear says it has appointed Richard Freudenstein as a non-executive director, effective from August 25, 2025, to replace retiring director Glen Boreham.

Cochlear said Mr Freudenstein was a director and former chair of the Real Estate Australia Group, a director of Coles Group, chair of Appen, deputy chancellor of the University of Sydney and a director of Cricket Australia.

The company said Mr Freudenstein had been a director of Ten Network Holdings and Astro Malaysia Holdings Berhad and chief executive officer of Foxtel, News Digital Media and The Australian and chief operating officer at British Sky Broadcasting.

Cochlear said the Sydney-based Mr Freudenstein held a Bachelor of Laws and a Bachelor of Economics from the University of Sydney.

The company said Mr Boreham had advised of his intention to retire at its annual general meeting, scheduled for October 23, 2025.

Cochlear said Mr Boreham had been a director since January 1, 2025 and it wished "to express its sincere thanks to Mr Boreham for his significant contribution to Cochlear and wishes him all the very best in his future endeavors".

Cochlear was up \$4.17 or 1.3 percent to \$317.00 with 190,675 shares traded.

FIREBRICK PHARMA

Firebrick says it has appointed former Adherium chief executive officer Rick Legleiter as a non-executive director, effective from August 1, 2025.

Firebrick said Mr Legleiter had been an executive in the public and private sectors in Australia, the US, Germany and China”.

According to his LinkedIn page, Mr Legleiter had been chief executive officer of Universal Biosensors and held a Bachelor of Science from Manhattan’s Kansas State University and a Master of Business Administrative from Cambridge, Massachusetts’ Harvard University. The company said with the appointment it would issue Mr Legleiter 1,000,000 options exercisable at 15 cents each within four years.

Firebrick was up 0.3 cents or 3.9 percent to eight cents.

TRUSCREEN GROUP

Truscreen says non-executive director and former interim chief executive officer Juliet Hull will resign as a director at its annual general meeting on September 11, 2025.

Truscreen said Ms Hull was appointed a director on September 11, 2020 and acted as chief executive officer from February 2021 to October 2022.

Truscreen fell 0.1 cents or 6.25 percent to 1.5 cents with 2.5 million shares traded.

MEMPHASYS

Memphasys says non-executive director Michael Atkins has resigned “due to competing time commitments”.

Memphasys said Mr Atkins joined the board in March 2024 and had “provided valuable strategic insight and guidance to both the board and executive team”.

Memphasys fell 0.05 cents or 11.1 percent to 0.4 cents with 1.4 million shares traded.