



Biotech Daily

Tuesday August 19, 2025

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: CURVEBEAM UP 8%; CSL DOWN 17%**
- * **CSL REVENUE UP 5% TO \$24b, PROFIT UP 14% TO \$4.6b; SEQIRUS**
- * **OPTHEA PAYS DFA \$31m, CUTS BOARD, \$31m CASH**
- * **UNISEED: QLD UNI SPIN-OUT LUCIA BIO \$2m FOR SYK INHIBITORS**
- * **MOMENTUM, PACIFIC MERGE FOR TRIAL NETWORK**
- * **NEXT SCIENCE: DEMETRA ASSIGNS PURCHASE TO SUBSIDIARY OSARTIS**
- * **ARGENT CLAIMS '\$23m' AUSCANN PURCHASE; ANDREW CHAPMAN**
- * **ATOMO REQUESTS 'SUPPLY CONTRACT' TRADING HALT**
- * **SA MICROBA DILUTED TO 5.5% OF MICROBA**
- * **IMUGENE CHAIR PAUL HOPPER DILUTED BELOW 5%**
- * **PETER BEATTIE REPLACES BRANDON BIOCATALYST CHAIR BILL FERRIS**
- * **NICOLE MOWAD-NASSAR REPLACES RESMED DIRECTOR RICHARD SULPIZIO**
- * **ANTEOTECH: MERRILL GRAY PERMANENT M-D ON \$470k PA; STAFF REVIEW**
- * **MACH7 LOSES CFO DYAN O'HERNE; NEW CFO WANTED**
- * **IDT LOSES CFO MAHENDRAN VASANTHAKUMAR**

MARKET REPORT

The Australian stock market fell 0.7 percent on Tuesday August 19, 2025, with the ASX200 down 63.1 points to 8,896.2 points. Eight of the Biotech Daily Top 40 companies were up, 20 fell, 10 traded unchanged and two were untraded.

Curvebeam was the best, up one cent or 7.7 percent to 14 cents, with 236,218 shares traded. Medical Developments climbed 4.5 percent; Dimerix and Micro-X rose more than two percent; Avita and Medadvisor were up more than one percent; with Cochlear, Nanosonics, Neuren, Pro Medicus and Resmed up by less than one percent.

CSL led the falls on record revenue and profit for the year (see below), down \$45.82 or 16.9 percent to \$225.50, with 5.8 million shares traded. Polynovo lost 6.6 percent; Amplia was down 5.0 percent; Paradigm and Proteomics fell more than four percent; Aroa, EBR, Mesoblast and Nova Eye were down more than three percent; 4D Medical, Cyclopharm and Cynata shed two percent or more; Clarity, Compumedics, Genetic Signatures, Immutep, Orthocell, SDI and Telix were down more than one percent; with Clinuvel and Envision down by less than one percent.

CSL

CSL says revenue for the year to June 30, 2025 rose 5.1 percent to a record \$US15,558,000,000 (\$A23,950,000,000) with net profit after tax up 13.6 percent to a record \$US3,002,000,000 (\$A4,621,000,000), with Seqirus to be demerged.

CSL managing-director Dr Paul McKenzie said the “on-target result for the 2025 financial year [was] led by CSL Behring and continued strong demand for our ... plasma therapies”. The company said it would reduce its overall spend, increase productivity for its research and development programs, integrate its research and development, business development and commercial teams as well as combine CSL Behring and CSL Vifor’s medical and commercial functions.

CSL said that this month it had closed 22 underperforming centres, representing seven percent of CSL Plasma’s US footprint”, with these initiatives resulting in a net headcount reduction of up-to 15 percent of its employee base.

The company said it intended for its vaccine business CSL Seqirus to be demerged as a separate ASX-listed entity by June 30, 2026, to “allow autonomy to set an independent strategic direction, including capitalizing on potential opportunities that may arise in a highly dynamic vaccines market, as well as reducing complexity”.

In 2015, CSL acquired the Novartis vaccine business for \$US275 million, combining it with Bio-CSL to form Seqirus (BD: Jul 31, 2015).

Dr McKenzie said that CSL had “grown this year despite an unprecedented level of challenge and volatility in our external operating environment”.

“It is from this position of strength that we are taking the opportunity to make significant changes that will continue to drive shareholder returns over the long run,” he said.

“The transformational initiatives we are announcing today will further reshape and simplify the business, provide a platform to renew CSL’s focus on our core strengths, and ultimately create even more value for our stakeholders through sustainable, profitable growth,” Dr McKenzie said.

The company said the one-off restructuring costs were expected to be about \$US700-to-\$US770 million, pre-tax, with the cash flow impact expected to be \$US400-to-\$US450 million in 2025-’26 and a further \$US100 million in 2026-’27.

CSL said it expected cost savings of about \$US500-to-\$US550 million “progressively over the next three years, with the majority achieved by the end of 2026-’27”.

The company said the Behring division improved 5.2 percent to \$US11,158 million, with Seqirus revenue up 1.8 percent to \$US2,166 million and its Vifor business up about 8.2 percent to \$US2,234 million.

CSL said an unfranked dividend of \$US1.62 per share, up 11.7 percent from \$US1.45 the previous year, would be paid on October 3 to shareholders at the record date of September 10, 2025.

The company said research and development costs fell 5.0 percent to \$US1,359 million or 8.7 percent of revenue, compared to \$US1,428 million or 9.6 percent of revenue in 2024.

Dr McKenzie said revenue was expected to increase about four to five percent for the year to June 30, 2026, assuming no impact from the pharmaceutical sector tariffs.

CSL said diluted earnings per share was up 13.2 percent to \$US6.17, net tangible asset backing per share rose 70.5 percent to \$US10.79 and it had cash of \$US2,157,000,000 at June 30, 2025 compared to \$US1,657,000,000 the prior year.

The company said it would conduct a multi-year, on-market buy-back of up-to \$750 million worth of shares in 2025-’26, which was expected to progressively increase.

CSL said the “timing and value of shares purchased will be dependent on the prevailing market conditions, share price, opportunities to deploy capital, and other factors”.

CSL fell \$45.82 or 16.9 percent to \$225.50 with 5.8 million shares traded.

[OPTHEA](#)

Opthea says it will pay a one-off settlement of \$US20 million (\$A31 million) to its DFA Investors, its board will step down and it has about \$US20 million in cash.

Earlier this year, Opthea said its 993-patient, phase III 'Coast' trial of OPT-302 with aflibercept for wet age-related macular degeneration and its 'Shore' phase III trial of OPT-302 with ranibizumab "failed to meet [their] primary endpoint[s]" and it might be required to pay its development funding agreement (DFA) investors amounts that would have a material adverse impact on its solvency (BD: Mar 24, 31, 2025).

In July Opthea said it had cut staff by 85 percent and 50 percent of its board of directors (BD: Jul 30, 2025).

Today, Opthea said it had a settlement agreement with the DFA Investors and had avoided paying \$US680 million in termination fees.

The company said it would issue the investors 9.99 percent of the company, or 136,661,003 shares, as well as pay a one-time payment of \$US20 million.

Opthea said chief executive officer Dr Frederic Guerard would leave on September 1, with chief financial officer Tom Reilly and director Sujal Shah to go on September 15, 2025.

The company said Dr Jeremy Levin would continue as executive chair on \$379,500 a year plus a 30 percent retention bonus.

Opthea was in a suspension and last traded at 60 cents.

[UNISEED, THE UNIVERSITY OF QUEENSLAND, LUCIA BIO](#)

Uniseed says Brisbane's Lucia Bio has raised \$2 million in seed funding to develop its spleen tyrosine kinase (SYK) inhibitors for auto-immune disease.

Last year, the University of Queensland said its partnership with Oxford, England's Molecule to Medicine (MTM) had invested an initial \$1 million in Lucia Bio, a start-up developing an anti-inflammatory treatment (BD: Nov 8, 2024).

Today, a joint media release from Uniseed, Lucia Bio and the University of Queensland commercialization arm Uniquet, said Uniseed had invested \$1 million, with a further \$1 million invested from Uniquet to bring the total funding to \$3 million.

Uniseed said Lucia Bio would use the funds for development and phase I trials of its QED-701 for neuro-inflammation associated with neuro-degenerative conditions as well as QED-121 for auto-immune conditions.

The media release said spleen tyrosine kinase was "critical in the initiation of signaling of a variety of immune receptors that drive a range of inflammatory processes".

The company said pre-clinical data had shown QED-701 possessed "excellent drug-like properties and impressive activity across peripheral and central neuro-inflammatory pre-clinical models".

Uniseed said QED-121 was "an additional structurally differentiated SYK inhibitor [chemotherapy] type within Lucia Bio's drug discovery and development pipeline".

The company said indications for Lucia Bio's two lead assets included inflammation related to Alzheimer's disease as well as chronic spontaneous urticaria, or hives.

Lucia Bio co-founder and executive chair Dr Tom McCarthy said that the support from Uniquet and Uniseed allowed the company "to broaden and accelerate the development of our best-in-class SYK inhibitors and maintain momentum in the program as we look to raise a series A".

"With Uniquet's significant prior investment in the discovery of best-in-class SYK inhibitors, Lucia Bio is well poised to deliver molecules that fully exploit the potential of inhibiting this critical node in human immunology," Dr McCarthy said.

MOMENTUM CLINICAL RESEARCH, PACIFIC CLINICAL RESEARCH

Brisbane's Momentum Clinical Research and Auckland's Pacific Clinical Research say they will merge "to form Australasia's largest, most integrated clinical trial network".

A media release from Momentum and Pacific said that combined the companies had more than 20 sites in New Zealand and Australia, a database of more than 200,000 participants and would provide end-to-end clinical research for pharmaceutical, biotechnology companies and contract research organizations.

The companies said the merger was backed by private equity firms Genesis Capital and Pencarrow and "brought together two of the most capable site networks, extending geographic reach for funders and further access to communities".

A spokesperson for the companies told Biotech Daily that Momentum Clinical Research would be the management organization following the merger, with both companies to continue operating under their respective brands.

The spokesperson said "the new group will consist of its existing owners, all joined under a common structure ... [and] the board of directors is to be confirmed".

Momentum and Pacific said their merged networks would reduce operational risk, shorten trial timelines and ensure consistent quality across every phase from first-in-human phase I to phase III in a range of therapeutic areas.

The media release said New Zealand-based Momentum chief executive officer Josh Stent had been appointed as chief executive officer of the merged entity, with Pacific Clinical Research Network chief executive officer Rosie Mckellar moving to an advisory role during the integration period.

Mr Stent said that the merged entity would "attract further global investment to New Zealand and Australia providing a compelling proposition for biotech and pharma, while lifting clinical trial performance across New Zealand and Australia".

"Through merging Momentum and PCRN, we further bolster our ability to provide a one stop solution for research organizations and biotech companies looking to host clinical trials across both New Zealand and Australia," Mr Stent said.

"Our combined network has a proven track record of accelerated participant recruitment, often exceeding sponsor enrolment targets while maintaining the highest standards of data quality and participant safety. By unifying governance and systems, we can offer faster study start-up, seamless cross-border delivery, and direct access to a large, diverse patient population," Mr Stent said.

Momentum and Pacific are both private companies.

NEXT SCIENCE

Next Science says Demetra Holding SpA has assigned its acquisition of the company to Demetra portfolio company Osartis GmbH, subject to shareholder approval.

Last month, Next Science said it had an asset purchase agreement to sell "substantially all" of its assets and subsidiaries for \$US50 million (\$A76 million) to Milan, Italy's Demetra Holding 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.

Later, Next Science said its extraordinary general meeting would vote to approve the \$US50 million sale of its main undertaking to Demetra (BD: Jul 28, 2025).

Today, in an addendum to notice of general meeting, the company said Demetra was entitled to assign the asset purchase agreement to its affiliate without requiring the consent of the company, and that the change did not impact the sale of its assets.

Next Science was up half a cent or 3.45 percent to 15 cents.

ARGENT BIOPHARMA (FORMERLY MGC PHARMACEUTICALS)

Argent says it will buy Auscann for 25,000,000 shares at a deemed value of 60 US cents a share (92.4 Australian cents) totaling \$US15 million (\$A23.1 million).

Argent last traded in the US at 5.99 cents a share.

In April, Argent said it would share “datasets and regulatory expertise” with Auscann to “streamline regulatory submissions and enhance market readiness” (BD: Apr 15, 2025).

At that time, the company said Auscann would licence its marijuana-based Cannepil for non-epilepsy-related pharmaceutical programs in exchange for access to Auscann’s self-emulsifying, hard-shell capsule formulation Neuvis, including data.

Today, Argent said it would appoint Auscann chair Andrew Chapman as an executive director, as well as acquire Auscann’s core assets and intellectual property, comprising its rights, title and interest in Neuvis as well as its 48 percent shareholding in Cannpal Animal Therapeutics Pty Ltd and 19.99 percent holding in ECC Pharma Ltd.

The company said the acquisition was “a significant milestone in the company’s strategy to build a fully integrated, [intellectual property]-led pharmaceutical platform”.

Last year, the ASX said it removed Auscann Group from the Official List under Listing Rule 17.15, for not paying its annual listing fees (BD: Aug 29, 2024).

Argent was up 6.4 cents or 74.4 percent to 15 cents with 1.9 million shares traded.

ATOMO DIAGNOSTICS

Atomo has requested a trading halt “to prepare and release a market announcement regarding information in respect of a material supply contract”.

Trading will resume on August 21, 2025, or on an earlier announcement.

Atomo last traded at two cents.

MICROBA LIFE SCIENCES

Adelaide’s SA Microba Holdings says its 33,480,799 share-holding in Microba was diluted from 7.70 percent to 5.50 percent due to a placement on August 13, 2025.

SA Microba Holdings said the relevant interest was held by its director and Microba Life Sciences director Richard Bund, with Nicolaos Perdelis.

Earlier this year, Microba said it would raise \$12.5 million at 9.0 cents a share in a placement; and had raised a \$2 million in a share plan (BD: Jun 23, Aug 11, 2025).

Microba was unchanged at 8.6 cents.

IMUGENE

Imugene chair Paul Hopper says his shareholding in the company was diluted below the five percent substantial threshold due to a placement.

Sydney’s Mr Hopper said he acquired 83,673 shares between July 1, 2024 and July 21, 2025 through the exercise of rights and was diluted in a placement on July 24, 2025.

Last year, Mr Hopper said he increased his holding to 422,219,760 pre-34-to-one consolidation shares (5.77%) (BD: Feb 5, 2024).

Last month, the company said it had “firm commitments” to raise \$22.5 million at 33 cents a share in a placement, with an up-to \$15 million non-underwritten share purchase plan to follow (BD: Jul 16, 2025).

According to its most recent filing, the company had 287,965,154 post-consolidation shares on issue, meaning that Mr Hopper retained about 4.3 percent of the company.

Imugene was unchanged at a post-consolidation 27.5 cents with 2.1 million shares traded.

BRANDON CAPITAL

Brandon Capital says it has appointed director and former Queensland Premier Peter Beattie as chair of its Biocatalyst, with Bill Ferris to retire from the role.

Brandon said Mr Beattie was “a long-time champion of innovation, biotech and medical research, having developed and championed the Queensland Smart State strategy that set up the Medical Research Institutes, which delivered Gardasil, and more recently, Vicebio”.

The company said it had appointed former CSL chief scientific officer and head of research Dr Andrew Nash as a director, with Treadstone Resources founder and managing-director and former Goldman Sachs Australia managing-director Ross King appointed deputy chair.

Brandon said former Citigroup and AV Super executive Denise Allen and former Victorian Minister for Health and Aged Care Rob Knowles would leave the board “with their replacements to be announced later in the year”.

“As chair of Brandon Biocatalyst, I’m focused on ensuring Australia’s biotech innovations are equipped with the capital, capabilities, and connections needed to retain lasting value in Australia,” Mr Beattie said.

RESMED

Resmed says Nicole Mowad-Nassar will replace 20-year director Richard Sulpizio, who will retire from the board at its annual general meeting on November 19, 2025.

Resmed said Ms Mowad-Nassar was currently Abbvie’s head of specialty and US therapeutics and during her 30-year career had held “executive roles across commercial strategy, marketing, digital innovation, patient services and large-scale business transformation”.

According to her LinkedIn profile, Ms Mowad-Nassar had worked for Abbott Laboratories and Takeda and held a Bachelor of Economics from Lewisburg, Pennsylvania’s Bucknell University and a Master of Business Administration from Chicago, Illinois’ Northwestern University.

Resmed managing-director Mick Farrell said Mr Sulpizio had “made extraordinary contributions to Resmed’s board over the past two decades”.

Resmed was up 31 cents or 0.7 percent to \$44.11 with 901,522 shares traded.

ANTEOTECH

Anteotech says it has promoted Merrill Gray from interim to permanent managing-director and chief executive officer and will issue staff \$316,000 worth of shares.

Anteotech said Ms Gray would be paid \$440,000 a year plus \$30,000 in superannuation, as well as \$20,000 in relocation costs, effective from August 19, 2025.

Earlier this year, the company said it had appointed director Ms Gray as interim chief executive officer and managing-director, replacing David Radford (BD: Apr 15, 2025).

Today, Anteotech said following its annual staff review it had resolved that 59 percent of its key performance indicators had been met, and it would issue 22,150,000 worth of shares to settle the performance rights to employees.

The company said the shares were equal to the five-day volume weighted average price at June 30, 2025, worth a total \$316,000, and it had resolved to award Ms Gray a cash payment of \$19,000.

Anteotech was up 0.15 cents or 6.5 percent to 2.45 cents with 7.7 million shares traded.

MACH7 TECHNOLOGIES

Mach7 says chief financial officer Dyan O'Herne will step down from the position, effective from September 30, 2025.

Mach7 said it "would like to thank Ms O'Herne for the valuable contribution she has made to the company over the past nine years".

The company said it had commenced a search for a replacement chief financial officer.

Mach7 fell one cent or 2.8 percent to 35 cents.

IDT AUSTRALIA

IDT says chief financial officer Mahendran Vasanthakumar will retire "at the end of this month following a career spanning over four decades in finance and accounting".

IDT said it was "taking this opportunity to restructure its finance department and has appointed Malika Perera as head of finance".

The company said Malika Perera had more than two decades of financial, commercial and operational leadership experience in pharmaceuticals, manufacturing and distribution.

IDT said Mr Perera held a Master of Business Administration from Brisbane's University of Southern Queensland and Bachelors.

IDT fell 0.1 cents or 1.45 percent to 6.8 cents.