Biotech Daily

Wednesday August 26, 2026

Daily news on ASX-listed biotechnology companies

*** ASX, BIOTECH DOWN: IMPEDIMED UP 20%; NEUREN DOWN 11%**

*** POLYNOVO REVENUE UP 16% TO $150m; PROFIT DOWN 37% TO $8m**

*** VITURA REVENUE UP 6% TO $131m; $3m PROFIT TO $4m LOSS**

*** NEUREN H1 REVENUE UP 8% TO $43m; PROFIT DOWN TO $5m; DIVIDEND**

*** LUMOS REVENUE UP 6% TO $18m; LOSS DOWN 31% TO $7m**

*** STARPHARMA REVENUE UP 145% TO $12m; LOSS DOWN 25% TO $7m**

*** ACRUX REVENUE UP 290% TO $5m; LOSS DOWN 90% TO $604k**

*** WEHI: FEDERAL $7m FOR DRUG DISCOVERY CENTRE**

*** FISHER & PAYKEL AGM 19.5% OPPOSE DIRECTOR FEE HIKE**

*** BCAL TAKES 18.5% OF GENETIC SIGNATURES**

*** GENETIC SIGNATURES, MICROBA MERGER TALKS**

*** INCANNEX DOSES 1st PHASE II IHL-42X SLEEP APNOEA PATIENT**

*** IMAGION SIGNS CRO WORK ORDERS FOR PHASE Ib/II MAGSENSE TRIAL**

*** RADIOPHARM BEGINS 2nd PHASE I/IIa RV-01 COHORT**

*** ENTROPY PHASE II TRP-8803 PSILOCIN DEPRESSION TRIAL**

*** NOXOPHARM 'SOFRA HELPS IMMUNE CELLS FOR CANCER, IN MICE'**

*** HAEMALOGIX DOSES 1st PHASE I KM-CAR-T-CELL MYELOMA PATIENT**

*** RHYTHM APPOINTS MAUREEN BAKER, CARL STUBBINGS DIRECTORS**

*** ARGENT FDA CANNEPIL ANIMAL FILE**

MARKET REPORT

The Australian stock market fell 0.4 percent on Wednesday August 26, 2026, with the ASX200 down 36.8 points to 9,127.8 points.

Twelve of the Biotech Daily Top 40 companies were up, 18 fell, nine traded unchanged and one was untraded. All four Big Caps were down.

Impedimed was the best, up 0.1 cents or 20 percent to 0.6 cents, with one million shares traded. Avita was up 6.2 percent; Lumos climbed 5.0 percent; Syntara was up 4.2 percent; Nova Eye and Racura were up more than three percent; Cyclopharm rose 2.0 percent; Artrya was up 1.1 percent; with Clarity, Mesoblast, Orthocell and Saluda up by less than one percent.

Neuren led the falls, down $2.38 or 10.6 percent to $20.15, with 880,166 shares traded.

Medical Developments lost 8.4 percent; Dimerix and Nanosonics were down more than seven percent; Polynovo was down 5.2 percent; Emvision and Telix fell more than four percent; Alcidion, EBR, Immutep, Pro Medicus and Resonance were down three percent or more; Imugene shed 2.7 percent; 4D Medical and Actinogen were down more than one percent; with Aroa, Clinuvel, Cochlear, CSL, Imricor, Resmed and Starpharma down by less than one percent.

POLYNOVO

Polynovo says revenue for the year to June 30, 2026 was up 16.1 percent to $149,984,000, with net profit after tax down 36.9 percent to $7,893,000.

Polynovo said $138,440,000 in revenue was from sales of its Novosorb biodegradable wound treatment, up 16.7 percent on the prior year, with revenue from its US Biomedical Advanced Research and Development Authority contract down 38.8 percent to $5,266,000, with $6,016,000 resulting from an insurance claim.

Last year, the company said a fire at its Port Melbourne research and development facility affected “only a small section of the facility and was quickly contained”, with its research and development activities not impacted; and earlier this year, said its insurer would fully cover the assets damaged in the fire (BD: Nov 5, 2025; Feb 12, 2026).

Today, Polynovo said research and development expenses were down 36.9 percent to $5,340,000, with employee expenses up 5.7 percent to $78,806,000, a 15.2 percent increase in corporate costs to $34,471,000 and inventory of finished goods and work in progress expenses up 193.1 percent to $15,225,000.

Polynovo chief executive officer Bruce Peatey said that “2025-’26 was a year of capability building and strategic alignment”.

“We delivered strong commercial growth, expanded our manufacturing capacity, strengthened our balance sheet and continued to invest in the evidence, products and capabilities that will drive Polynovo's next phase of growth,” Mr Peatey said.

Polynovo said diluted earnings per share fell 44.4 percent to 1.05 cents, with net tangible assets per share up 7.8 percent to 11.46 cents.

The company said it had cash and cash equivalents of $35,424,000 at June 30, 2026 compared to $33,535,000 at June 30, 2025.

Polynovo fell 5.5 cents or 5.2 percent to $1.005 with 5.45 million shares traded.

VITURA HEALTH

Vitura says revenue for the year to June 30, 2026 was up 5.7 percent to $131,158,015, with last year's $3,324,321 net profit after tax turned to a $4,392,015 loss.
Vitura said revenue from sales and distribution of its medical marijuana, psychedelic products and vapes through its Canview platform increased 4.15 percent to $100,371,819, with telehealth and online medical consultation and service fees up 11.3 percent to $30,786,196.
The company said units of medicinal cannabis sold increased 10 percent, with nicotine vaping products up 119 percent.
Vitura said its loss "reflected a continued decline in the average selling price of products sold through the Canview platform and industry-wide gross margin pressures arising from increased competition" as well as increased amortization of intangible assets and interest expenses on bank debt.
The company said it had resolved not to pay a dividend for the year to June 30, 2026, compared to a fully-franked 0.2 cent dividend paid in the prior year.
Vitura said last year's diluted earnings per share of 0.55 cents was turned to a diluted loss per share of 0.66 cents for the year to June 30, 2026, with net tangible assets per share down 48.8 percent to 0.62 cents.
Vitura said it had cash and cash equivalents of $5,349,206 at June 30, 2026 compared to $7,579,097 at June 30, 2025.
Vitura fell half a cent or 16.1 percent to 2.6 cents with 2.8 million shares traded.

NEUREN PHARMACEUTICALS

Neuren says revenue for the six months to June 30, 2026 was up 7.6 percent to $42,746,000, with net profit after tax down 67.7 percent to $4,852,000.
Neuren said revenue was from royalties on sales of its trofinetide for Rett syndrome, marketed by Acadia Pharmaceuticals as Daybue in the US, "driven by continued growth in the US and sales from named patient programs in other territories", with increased expenses (see below).
The company said that it had introduced its "first ever dividend policy … anchored to the growing royalty income from Daybue" and would pay an interim, full-franked dividend of 15 cents a share on October 7, to shareholders at the record date of September 16, 2026.
Neuren said its ongoing dividend policy targeted a semi-annual payout ratio between 70 percent and 100 percent of the after-tax amount of its royalty income less corporate and administrative costs.
The company said research and development costs rose 119.2 percent to $27.4 million driven by the progression of its phase III study of NNZ-2591 in Phelan-McDermid syndrome, with corporate and administrative costs of $3.0 million "more than offset by interest income of $5.6 million".
Neuren managing-director Jon Pilcher said the company's "substantial income from trofinetide means that we are in the enviable position of being able to fund all development programs for NNZ-2591 aiming for significant capital appreciation, as well as optimize total shareholder return through ongoing fully franked dividends".
Neuren said that diluted earnings per share fell 67.3 percent to 3.81 cents, with net tangible assets per share down 0.6 percent to $2.5738.
The company said that it had cash and cash equivalents of $26,943,000 at June 30, 2026, compared to $5,906,000 at June 30, 2025.
Neuren fell $2.38 or 10.6 percent to $20.15 with 880,166 shares traded.

LUMOS DIAGNOSTICS HOLDINGS

Lumos says revenue for the year to June 30, 2026 was up 6.4 percent to $US13,192,000 ($A18,371,000) with net loss after tax down 31.1 percent to $US4,952,000 ($A6,896,000).
Lumos said revenue from sales of its Febridx blood test for differentiating bacterial and viral respiratory infections as well as the third-party supplied Cordx influenza and Covid-19 test rose 135 percent to $US4.28 million, with $US8,910,000 in revenue from its development and manufacturing services, down 16 percent on the prior year.
The company said that following a number of competing products approved by the US Food and Drug Administration it had stopped selling its Viradx three-in-one blood test for influenza A, B and Covid-19 and replaced it with the third-party suppled Cordx.
Lumos said total operating expenses for the year to June 30, 2026 were up 22.5 percent to $US15.61 million "with the increase primarily related to the expenses incurred on the Febridx CLIA waiver and paediatric trials, and additional employee related costs".
In March. Lumos said the FDA granted Febridx a Clinical Laboratory Improvement Amendments (CLIA) waiver, triggering $US5.5 million milestones from Phase and the US Biomedical Advanced Research and Development Authority (BD: Mar 27, 2026).
Today, Lumos said diluted loss per share fell 42.45 percent to 0.61 US cents, with last year's negative 0.14 US cent net tangible assets per share turned to a positive 0.01 US cents in the year to June 30, 2026 and it had cash of $US15,429,000 at June 30, 2026 compared to $US1,956,000 at June 30, 2025.
Lumos was up half a cent or five percent to 10.5 cents with 2.9 million shares traded.

STARPHARMA HOLDINGS

Starpharma says revenue for the year to June 30, 2026 was up 145.3 percent to $12,050,000, with net loss after tax down 25.3 percent to $7,465,000.
Starpharma said revenue was up primarily due to an $8,340,000 up-front payment from Genentech, with other revenue from sales and royalties of its Vivagel BV for bacterial vaginosis and Viraleze nasal spray as well as licence and research revenue.
Last year, the company said the San Francisco-based Roche subsidiary Genentech paid $US5.5 million ($A8.5 million) up-front to develop dendrimer conjugates using its dendrimer enhanced platform (DEP) for Genentech's cancer drugs, with a further $855 million in milestones and royalties (BD: Sep 22, Oct 22, 2025).
Today, Starpharma said diluted loss per share was unchanged at two cents, net tangible assets per share fell 40 percent to three cents; and it had cash and cash equivalents of $11,015,000 at June 30, 2026 compared to $15,407,000 at June 30, 2025.
Starpharma fell half a cent or 0.7 percent to 72.5 cents.

ACRUX

Acrux says revenue for the year to June 30, 2026 was up 290.25 percent to $4,644,000, with net loss after tax down 89.8 percent to $604,000.
Acrux said revenue was driven by first full-year sales and royalty income from its nitroglycerine 0.4 percent ointment and Dapsone 7.5 percent gel generics, "both of which were launched in the US market" as well as $US550,000 ($A767,000) from the divestment of its "low potential" generics Prilocaine and Lidocaine creams.
The company said diluted loss per share fell 91.7 percent to 0.14 cents, with net tangible asset backing per security unchanged from the prior year at 0.3 cents and it had cash and cash equivalents of $1,705,000 at June 30, 2026 compared to $863,000 at June 30, 2025.
Acrux was untraded at 1.1 cents.

WALTER AND ELIZA HALL INSTITUTE OF MEDICAL RESEARCH

The Walter and Eliza Hall Institute (WEHI) says it has a $7 million Federal Government grant for its drug discovery centre to improve the translation of research to therapies.
WEHI said that the funds, from the Federal Government's Medical Research Future Fund (MRFF) would provide researchers "greater access to world-class screening technologies, bridging a critical gap between scientific discovery and new medicines".
The Institute said the project would be delivered with the Bio21 Institute and Therapeutic Innovation Australia to "expand the National Drug Discovery Centre … small-molecule screening facility and a critical component of the nation's drug discovery infrastructure".
WEHI said it would co-invest about $3.6 million, taking the total funding to $10.6 million.
The Institute said the National Drug Discovery Centre (NDDC) was opened in 2020 and based at WEHI to allow researchers to use "its high-capacity robotic drug discovery technologies typically found only in major pharmaceutical companies".
WEHI said that since its opening, the Centre had screened more than 10,000,000 compounds in more than 30 research projects.
The Institute said the program would "provide researchers from universities, medical research institutes and small-to-medium enterprises with subsidized access to specialized screening technologies … [allowing them to] screen more than 20,000,000 virtual compounds and 300,000 physical compounds, dramatically expanding the scale and speed of Australian drug discovery".
The Institute said in the next three years, the expanded NDDC was "expected to support at least nine nationally selected screening projects, helping Australian researchers uncover the next generation of drug candidates and accelerate the development of future treatments for patients".
WEHI chief investigator Prof Guillaume Lessene said this would "strengthen Australia's sovereign capability to translate our world-class research into health outcomes that could potentially improve lives".
"This project will provide researchers with the tools they need to build a stronger national drug discovery pipeline, one that can deliver better outcomes for patients, grow Australia's biotechnology sector and reinforce our position as a global leader in medical innovation," Prof Lessene said.
"In doing so, we will empower researchers to pursue ambitious programs that may previously have been beyond reach," Prof Lessene said.

FISHER & PAYKEL HEALTHCARE

Fisher & Paykel says its annual general meeting has passed all resolutions with 19.53 percent against an increase to the maximum annual remuneration payable to directors.
Last month, Fisher & Paykel said investors would vote to increase the director fee pool by 20 percent and issue $NZ1,463,635 ($A1,212,943) in rights and options to managing-director Lewis Gradon (BD: Jul 24, 2026).
Today, the company said the increase to director pay was opposed by 85,601,037 votes (19.53%), with 352,605,905 votes (80.47%) in support.
Fisher & Paykel said that the remaining resolutions including the auditor fees, the issue of incentive rights and options to Mr Gradon, the election of director Anna Curzon and the approval of stock plans were passed with more than 97.54 percent in favor.
According to its most recent filing, Fisher & Paykel had 587,302,790 on issue, meaning that the votes against the director fee increase amounted to 14.6 percent of the company, sufficient to requisition extraordinary general meetings.
Fisher & Paykel fell 14 cents or 0.4 percent to $37.10 with 326,776 shares traded.

BCAL DIAGNOSTICS, GENETIC SIGNATURES, MICROBA LIFE SCIENCES

Bcal says it has increased its holding in Genetic Signatures from 23,173,644 shares (10.2%) to 41,923,644 shares (18.46%).

Bcal said that on August 24, 2026 it bought 18,750,000 shares off-market for $1,500,000, or 8.0 cents a share.

Last month, Bcal said it became a substantial shareholder in Genetic Signatures with 23,173,644 shares, or 10.2 percent of the company (BD: Jul 3, 2026).

The previous day, Genetic Signatures said it was not notified in advance of Bcal's announcement and had no prior knowledge of the share acquisition (BD: Jul 2, 2026).

Today, Bcal said it saw Genetic Signatures "as a highly complementary molecular diagnostics company … [and the] strategic rationale for this investment is to broaden and diversify Bcal's diagnostic platform into infectious diseases, leveraging complementary technical capabilities and laboratory facilities, as well as expanded distribution opportunities".

Bcal chief executive officer Anne-Louise Arnett said the company's focus remained "firmly on business-as-usual operations and driving commercial adoption across our Breastest Plus and Avantect pancreatic and ovarian test portfolio".

Genetic Signatures said that following a review, which included pursuing opportunities to scale, it was in discussions with Microba to assess a potential merger to establish "a leading, scalable, ASX-listed infectious disease diagnostics group".

The company said the group would improve its offering to include "the full continuum of diagnostic testing from rapid, first-line pathogen detection to microbiome profiling".

Genetic Signatures said while the structure and commercial aspects were "still being considered, both the Microba and Genetic Signatures boards see benefits in bringing the two businesses together and are aligned in realizing value for their shareholders".

The company said that on a pro-forma basis, the merged group would have revenue of about $29 million for 2025-'26, with combined cash and term deposits of about $30 million.

Genetic Signatures said the group would "benefit from a streamlined cost base and corporate structure with the potential to accelerate growth and pathway to profitability".

The company said "both parties have strong partnerships with pathology networks, including Genetic Signatures' laboratory and hospital customers across Australia, the UK and Europe, which give both product ranges a materially wider route to market".

Genetic Signatures said its "infectious disease panels for rapid first-line detection combined with Microba's meta-genomics profiling enables full-service microbiome testing".

The company said AE Advisors was its corporate adviser and Gadens was its legal adviser, with Microba advised by Latimer Partners and Thomsons, respectively.

Genetic Signatures said the discussions were "at a preliminary stage and remain incomplete and no firm or binding decision has been made to proceed with any merger and neither party is committed to proceeding", with any transaction subject to further due diligence and necessary regulatory approvals, including ASX requirements.

Genetic Signatures chair Caroline Waldron said the proposed combined group offered "synergies and the opportunity to scale".

Microba chair Pasquale Rombola said "a merger would create a leader in microbiome and infectious disease diagnostics, with broader revenue and customer bases, and a materially stronger balance sheet to meet the significant global opportunity facing the merged group".

Bcal was up one cent or 19.2 percent to 6.2 cents.

Genetic Signatures rose 0.3 cents or 3.75 percent to 8.3 cents with 1.3 million shares traded.

Microba was up 0.1 cents or 1.85 percent to 5.5 cents.

INCANNEX HEALTHCARE

Incannex says it has dosed the first of about 120 patients in a phase II dose optimization study of IHL-42X oral marijuana for obstructive sleep apnoea.
In 2023, Incannex said the US Food and Drug Administration had approved its 116-patient, investigational new drug phase II/III trial of IHL-42X for obstructive sleep apnoea (BD: Aug 22, 2023).
Later, the ASX said that Incannex was removed from the Official List to redomicile on the Nasdaq following overwhelming shareholder approval (BD: Nov 29, 2023).
Today, Incannex said the phase II 'Dreamzz' study followed a previous phase II study which showed IHL-42X had "statistically significant reductions in apnoea-hypopnea index compared with placebo, with individual reductions … of up-to 83 percent observed and exceptional safety profile".
The company said first patient dosing was a "significant milestone in the continued advancement of IHL-42X and follows a period of substantial clinical and regulatory progress for the program".
Incannex said 14 sites were approved for the study, which would be used as the clinical and regulatory foundation for a planned phase III development program.
On the Nasdaq, Incannex rose 13 US cents (18 Australian cents) or 3.6 percent to $US3.75 ($A5.22) with 201,090 shares traded.

IMAGION BIOSYSTEMS

Imagion says it has work orders with contract research organizations (CRO) and completed manufacturing of Magsense for its planned phase Ib/II clinical trial.
Earlier this year, Imagion said it had US Food and Drug Administration investigational new drug approval for a 70-patient, phase Ib/II trial of Magsense human epidermal growth factor receptor-2 (HER2) agent for breast cancer imaging (BD: Jun 2, 2026).
Today, the company said it had work orders with its primary study CRO as well as with companies managing imaging and pathology for the trial.
Imagion said it had begun study initiation activities with seven prospective trial sites, and contract negotiation was underway with an initial site after receiving confirmed intent to participate from the site's clinical team.
The company said manufacturing of the Magsense HER2 investigational product had been completed, with the product passing its requisite stability testing, and distribution logistics for the trial in place.
Imagion was unchanged at one cent with 5.05 million shares traded.

RADIOPHARM THERANOSTICS

Radiopharm says it has dosed the first patient in the second cohort of its 61-patient, phase I/IIa trial of RV-01 for metastatic solid tumors with the 70 millicurie (mCi) dose.
Earlier this year, Radiopharm said it dosed the first of up-to 61 patients in its first-in-human, phase I/IIa clinical trial of lutetium-177 Betabart, or RV-01, for B7-H3-expressing metastatic solid tumors (BD: Feb 24, 2026).
Today, the company said the dose escalation followed safety and monitoring committee positive recommendation to continue the trial, which was being conducted at clinical centres in the US.
Radiopharm managing-director Riccardo Canevari said dosing the first patient in the second dose cohort was "an important clinical and operational milestone".
Radiopharm fell 0.05 cents or 4.8 percent to one cent with 1.8 million shares traded.

ENTROPY NEURODYNAMICS (FORMERLY TRYPTAMINE THERAPEUTICS)

Entropy says with the University of California San Francisco (UCSF) it hopes to conduct a phase II trial of TRP-8803 psilocin compared to escitalopram for depression.
Previously, Entropy said that psilocin was the active psychedelic metabolite of psilocybin found in 'magic mushrooms' (BD: Jul 1, 2024).
Today, the company said the trial would recruit young adults in the US with major depressive disorder and assess depression severity over eight weeks and over six months, assessing TRP-8803 compared to escitalopram, marketed by Abbvie as Lexapro.
Entropy said it would progress the phase II trial activities including finalizing the clinical trial protocol and informed consent with the University of California San Francisco, scheduling a pre-investigational new drug meeting with the US Food and Drug Administration to confirm protocol acceptability, submitting regulatory filings and finalizing the clinical trial research agreement with the University.
The company said the trial would be funded from its existing cash, option conversions and a pending Federal Government Research and Development Tax Incentive.
Entropy was up 0.1 cents or 2.6 percent to four cents with 9.9 million shares traded.

NOXOPHARM

Noxopharm says pre-clinical data shows its Sofra oligonucleotide technology "can help immune cells respond to dying cancer cells" in mice.
Noxopharm said the study with the Hudson Institute of Medical Research showed its toll-like receptor 8 (TLR8)-amplifying Sofra oligo-nucleotide enabled immune cells to respond to dying cancer cells derived from the bone marrow of mice carrying TLR8.
The company said "significant levels of immune activation were observed when Noxopharm's TLR8-amplifying oligonucleotide was combined with dying cancer cells … [and] this was not observed when the oligonucleotide was absent".
Noxopharm said the study provided "an important additional step in validating the Sofra approach for oncology and supports further development towards in-vivo proof-of-concept studies".
Noxopharm chief executive officer Dr Olivier Laczka said "for the first time, we have shown that our technology can help immune cells respond directly to dying cancer cells".
Noxopharm fell 0.3 cents or 3.2 percent to 9.2 cents.

HAEMALOGIX LTD

Haemalogix says it has dosed the first of 12 patients in its phase I 'Koala' trial of its KM-CAR-T-cell therapy for relapsed, refractory kappa-restricted multiple myeloma.
Earlier this year, Haemalogix said it opened a 12-patient, phase I trial of its KM chimeric antigen receptor (CAR) T-cell therapy for kappa-restricted multiple myeloma, a form of blood cancer (BD: May 19, 2026).
Today, the company said following an initial infusion, the patient showed "that the treatment was well-tolerated, with no serious adverse events".
Haemalogix said the dose-escalation study was being conducted at the Peter MacCallum Cancer Centre to assess safety and preliminary efficacy, with a second patient enrolled and expected to be treated at a higher dose level.
Haemalogix chief scientific officer Dr Rosanne Dunn said the company was "delighted with the encouraging results from the first safely treated patient, and very pleased to be moving forward to dosing the second patient at a higher dose of KM-CAR T-cell therapy".
Haemalogix is a public-unlisted company.

RHYTHM BIOSCIENCES

Rhythm says it has appointed Maureen Baker and Carl Stubbings as non-executive directors of the company, effective from August 27, 2026.

Rhythm said Ms Baker had more than 25 years of experience “in a variety of financial services roles”, was currently a director of Acorn Capital Investment Fund and Vmoto and had worked for Deutsche Bank, CLSA and other investment banks.

The company said Ms Baker held a Bachelor of Commerce and a Master of Business Administration from the University of Melbourne.

Rhythm said Mr Stubbings had worked for Panbio, Focus Diagnostics, Benitec Biopharma, Sienna Cancer Diagnostics, Inoviq and Genetic Technologies and was currently chief executive officer of Aptium A.I., Sangui Bio director, Diag-Nose Medical chair and Ingena (the Industry Genomics Network Alliance) chair.

The company said Mr Stubbings held a Bachelor of Science from Brisbane’s Queensland University of Technology.

Rhythm fell 0.6 cents or 5.7 percent to 9.9 cents.

ARGENT BIOPHARMA (FORMERLY MGC PHARMACEUTICALS)

Argent says the US Food and Drug Administration’s Center for Veterinary Medicine has established an investigational new animal drug file for Cannepil.

Last month, Argent said it amended its Splash Beverage licencing deal for Cannepil to include veterinary applications and the animal health market (BD: Jul 31, 2026).

Today, the company said the investigational new animal drug file was “the first formal FDA regulatory milestone” following the expansion of its Cannepil licencing agreement into veterinary applications with Endovia health Sciences (formerly Splash Beverage).

Argent said it had appointed Lupvindol Biosciences to lead the US veterinary pharmaceutical development program.

The company said the FDA file allowed it to conduct “product development planning, required preclinical and clinical studies, manufacturing activities and regulatory submissions in support of potential future approval”.

Argent fell 0.2 cents or 5.1 percent to 3.7 cents.