



Biotech Daily

Wednesday October 14, 2026

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: IMPEDIMED UP 17%; PROTEOMICS DOWN 11%**
- * **MAYNE: NSW SUPREME COURT DISMISSES COSETTE APPEAL**
- * **IMMUTEP, MONASH UNI \$652k ARC GRANT FOR LAG-3**
- * **CLEVER CULTURE APPOINTS PSC APAS SALES AGENT**
- * **RMIT STUDIES ACUPUNCTURE FOR ACUTE PAIN**
- * **RENERVE: FDA SUPPORTS NERVALIGN PLAN**
- * **NAOS TAKES 25% OF BTC**
- * **INTELLIVISION DILUTED TO 15% OF CURVEBEAM**
- * **CURVEBEAM DIRECTOR ARUN SINGH DILUTED TO 17%**
- * **IDENTIFAI CHAIR YOSEPH BORNSTEIN TAKES 12%**
- * **BIOTRON APPOINTS GLENN GILBERT CEO**

MARKET REPORT

The Australian stock market fell 0.64 percent on Wednesday October 14, 2026, with the ASX200 down 56.0 points to 8,727.9 points. Ten of the Biotech Daily Top 40 companies were up, 20 fell, eight traded unchanged and two were untraded.

Impedimed was the best, up 0.1 cents or 16.7 percent to 0.7 cents, with 4.7 million shares traded. Actinogen and Aroa climbed five percent or more; Resonance improved 4.9 percent; Micro-X was up 3.3 percent; Atomo and Medical Developments rose more than two percent; Clarity, Nova Eye and Polynovo were up more than one percent; with CSL up by 0.01 percent.

Proteomics led the falls, down 1.5 cents or 10.7 percent to 12.5 cents, with 300,556 shares traded. 4D Medical lost 6.9 percent; Artrya, Dimerix, Imricor and Syntara fell four percent or more; Immutep, Lumos, Optiscan and Starpharma were down more than three percent; Clinuvel, Imugene, Mesoblast, Orthocell, Saluda and Telix shed two percent or more; Emvision, Neuren and Pro Medicus were down more than one percent; with Avita, Cochlear, Racura and Resmed down by less than one percent.

MAYNE PHARMA

Mayne says the Supreme Court of New South Wales Court of Appeal has dismissed the appeal brought by Cosette Pharmaceuticals on all grounds.

Mayne said the Court of Appeal “rejected every argument advanced by Cosette in support of its appeal” and held that by Cosette’s conduct at the first Court hearing in connection with the proposed scheme of arrangement, “Cosette elected to affirm the scheme implementation deed thereby foregoing any alleged right to terminate”.

The company said the Court of Appeal had awarded Mayne “its costs of the appeal, which costs remains to be determined” (sic).

Last year, Mayne said the Bridgewater, New Jersey-based Cosette Pharmaceuticals Inc would buy it for \$7.40 a share in cash, when the previous close was \$5.41; and later, said it terminated the acquisition following Federal Treasurer Dr Jim Chalmers blocking the acquisition “on national interest grounds”, noting Cosette’s intention to close Mayne’s Salisbury, Adelaide factory (BD: Feb 21, Nov 21, Dec 11, 2025).

Earlier this year, the company said Cosette appealed to the NSW Supreme Court challenging various findings; and later, Mayne said the NSW Supreme Court awarded \$13,269,328, plus interest, in legal costs following its proceedings last year against Cosette and Cosette had paid \$14,410,714 (BD: Jan 18, Feb 18, Jun 5, 2026).

Today, Mayne said the Court decision had no effect on the payment of previous costs.

The company said “Cosette’s appeal sought to overturn parts of the first instance decision, including the decision that no Mayne material adverse change had occurred and that Mayne did not engage in misleading and deceptive conduct regarding its 2024-’25 [earnings before interest, taxation, depreciation and amortization] financial performance”.

Mayne said Cosette had until November 11, 2026 to consider whether it would seek special leave to appeal the decision to the High Court.

Mayne chair Prof Bruce Robinson said the company was “delighted” that the Court of Appeal upheld the decision of the Supreme Court

“The Court also rejected that there had been any wrongdoing on the part of Mayne Pharma,” Prof Robinson said. “Mayne Pharma will continue to pursue its claims against Cosette, Cosette Pharmaceuticals Holdings Inc, and its controllers David Burghstahler and Avista Capital for damages on behalf of itself and Mayne shareholders.”

Mayne was up 15 cents or 5.9 percent to \$2.69.

IMMUTEP

Immutep says Monash University has a \$652,248 Australian Research Council (ARC) grant over three years to support its LAG-3 research collaboration.

Immutep said the grant built on its collaboration with Monash University’s Biomedicine Discovery Institute which led “to the publication of the first crystal structure of the human Lymphocyte Activation Gene-3 (LAG-3)/(MHC) class II complex”.

The company said the research provided the first detailed view of how LAG-3 engaged its primary ligand, major histocompatibility complex (MHC) class II, “revealing key interactions at the binding interface, and providing a structural framework for understanding how LAG-3 regulates immune responses”.

Immutep said the additional project would “further investigate how LAG-3 regulates immune responses, including its interactions with MHC class II, its role within the immunological synapse following the interaction of the T-cell receptor with an antigenic peptide, and the way these interactions influence signaling between immune cells”.

Immutep fell 0.1 cents or 3.85 percent to 2.5 cents with 14.4 million shares traded.

CLEVER CULTURE SYSTEMS (FORMERLY LBT INNOVATIONS)

Clever Culture says it has appointed PSC Biotech Corporation as sales agent for Apas Independence in pharmaceutical manufacturing in the US, Canada and Singapore.

Clever Culture said under the 36-month deal it would pay the Pomona, California-based PSC Biotech a commission on automated plate assessment system (Apas) Independence sales from accepted qualified opportunities referred by PSC Biotech.

The company said PSC Biotech would identify and develop sales opportunities for Apas Independence through its pharmaceutical customer network and had committed to purchase one instrument for installation at its wholly-owned contract drug manufacturing business Biotechnique in York, Pennsylvania.

Clever Culture said PSC Biotech would receive a commission on hardware sales, with all ongoing software and service revenues remaining with the company and were excluded from the commission structure with PSC Biotech.

The company said the partnership with PSC Biotech provided “an additional channel to broaden market awareness and reach without requiring Clever Culture to build a larger corresponding sales organization”.

Clever Culture said PSC Biotech was a specialized “in validation, engineering and regulatory consulting services to the pharmaceutical industry”.

The company said the agreement was “expected to create a scalable additional source of qualified sales opportunities, providing an expected uplift to Apas Independence instrument sales from 2027-'28 onwards”.

Clever Culture managing-director Brent Barnes said the company had “established Apas Independence with leading global pharmaceutical manufacturers through our ‘land & expand’ strategy which will continue to be a core focus”.

Mr Barnes said that PSC “provides a new, complementary and incremental channel to broaden our reach across the US pharmaceutical market, particularly into mid-tier and regional manufacturers that are outside our current direct-sales focus”.

Clever Culture was up 0.1 cents or 5.6 percent to 1.9 cents with one million shares traded.

ROYAL MELBOURNE INSTITUTE OF TECHNOLOGY

The Royal Melbourne Institute of Technology (RMIT) says with Northern Health it will study acupuncture in emergency departments to manage and treat acute pain patients.

RMIT said that Northern Hospital Emergency Department for Acute Pain (Panda) had a personalized add-on acupuncture service for registered acupuncturists to work alongside emergency department clinicians supporting patient comfort, improving care experiences and potentially reducing time spent in hospital.

The Institute said that, unlike a clinical trial, the Panda project was “an implementation study focused on how evidence-based acupuncture can be delivered effectively within the realities of a busy emergency department”.

RMIT said the Panda team’s early findings showed “strong patient interest in non-pharmaceutical pain management options” with more than 90 percent of surveyed emergency department patients considering acupuncture if it helped them avoid or reduce medication use, while 90 percent of surveyed healthcare workers wanted non-drug options for their patients.

The Institute said Prof Dr Zhen Zheng led the development of the project's framework and the co-design of the service guidance to support seamless integration with current clinical care.

RMIT said the team was “assessing feasibility, gathering patient and staff feedback and exploring how acupuncture could be incorporated into emergency care”.

RENERVE

Renerve says feedback from the US Food and Drug Administration supports its proposed pre-clinical evaluation model for its Nervalign nerve guide matrix (NGM).

Renerve said Nervalign was “a customized and ready-to-use alternative to existing nerve grafts, for treatment of longer nerve gaps and more severe nerve injuries”.

The company said the product would “eliminate the need for patients to undergo additional sural nerve harvesting”.

Renerve said the FDA response followed a pre-submission meeting which discussed its regulatory plan for the Nervalign NGM and sought feedback ahead of a submission.

The company said the FDA agreed that the model chosen for its pre-clinical evaluation was “appropriate and provided additional guidance on the control groups it expects”.

Renerve managing-director Dr Julian Chick told Biotech Daily that the model was rat.

Renerve said the FDA “also set out clear expectations for the bio-chemical and bio-physical data needed to support clearance”.

The company said it was reviewing the feedback in detail and would use it to finalize its testing plan and the data package for the Nervalign nerve guide matrix.

Dr Chick said the feedback was “an important step forward for our Nervalign nerve guide matrix program, providing greater clarity on the FDA’s expectations as we progress towards a regulatory submission”.

“The feedback is particularly encouraging given the positive results we have from our ongoing pre-clinical study,” Dr Chick said.

“We now have a clearer understanding of the additional testing and data required, allowing us to focus our development activities on progressing [nerve guide matrix] towards the US market,” Dr Chick said.

Renerve was unchanged at eight cents.

BTC HEALTH

Naos Asset Management Ltd says it has increased and been diluted in BTC from 84,996,837 shares (23.78%) to 88,596,479 shares (24.79%).

The Sydney-based Naos said that it bought 3,599,642 shares on October 8, 2026 for \$206,295, or 5.7 cents a share.

Last year, BTC said it had “binding commitments” to raise \$2.0 million at 6.1 cents a share in a placement to professional and sophisticated investors (BD: Nov 28, 2025).

BTC was untraded at 5.6 cents.

CURVEBEAM A.I.

Intellivision Holdings Pte Ltd says its substantial 130,000,000 share-holding in Curvebeam has been diluted from 17.71 percent to 14.99 percent.

Singapore’s Intellivision said that between September 4 and October 9, 2026 it was diluted due to the issue of shares for corporate advisory fees, options exercises, a share plan and a placement shortfall.

Last month, Curvebeam said it raised \$1.75 million in its shortfall offer, taking the total with the \$5 million placement and \$610,000 share plan to \$7.36 million (BD: Sep 18, 2026).

At the time, the company said that it raised \$606,151 in the share plan at 1.8 cents a share and a further \$1.75 million was placed to Spark Plus Pte Ltd as its corporate adviser, with \$1.39 million through the shortfall offer and \$360,000 in a placement at 1.8 cents a share.

Curvebeam was unchanged at 2.3 cents with 16.4 million shares traded.

[CURVEBEAM A.I.](#)

Curvebeam executive director Arun Singh says with Susmita Singh his 145,798,618 share-holding was diluted from 19.87 percent to 16.81 percent (see above).

[IDENTIFAI GENETICS](#)

Identifai chair Yoseph Bornstein says with Shizim Ltd he has become a substantial shareholder in the company with 22,208,060 shares, or 11.57 percent.

The Tel Aviv, Israel-based Mr Bornstein did not disclose the details of his acquisitions. Yesterday, Identifai was up as much as 25 percent to 25 cents following its \$10 million initial public offer at 20 cents a share to develop its Windrose pre-natal genetic testing (BD: Oct 13, 2026).

Identifai was up 8.5 cents or 34.0 percent to 33.5 cents with 4.6 million shares traded.

[BIOTRON](#)

Biotron says it has appointed Glenn Gilbert as its chief executive officer and executive director, effective from January 18, 2027.

Last month, Biotron said managing-director Dr Michelle Miller would step down “for personal reasons after 24 years of service” (BD: Sep 14, 2026).

Today, the company said Mr Gilbert had 20 years of experience in the pharmaceutical, medical device and in-vitro diagnostics sectors and was former Rhythm managing-director, had worked for Medical Developments and CSL Seqirus and was currently Inspiring Holdings chief executive officer.

According to his LinkedIn profile, Mr Gilbert held a Bachelor of Science from Melbourne’s Monash University and a Master of Business Administration from Melbourne’s Deakin University.

Biotron was unchanged at 0.2 cents with 4.8 million shares traded.