



Biotech Daily

Monday September 21, 2026

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH EVEN: MICRO-X UP 39%; TELIX DOWN 12%**
- * **TELIX BUYS RADIO-ISOTOPE MAKER ITM FOR UP TO \$2.7b SCRIP**
- * **NYRADA PLACEMENT RAISES \$12m, \$2m SHARE PLAN TO FOLLOW**
- * **VICTORIA \$2.25m FOR CHILDREN'S CANCER**
- * **QUEENSLAND UNI, BIOINTELECT VENTURER \$1.5m FOR VACCINE**
- * **EBR: 'FINAL US REIMBURSEMENT UP TO \$109k PER PROCEDURE'**
- * **ORTHOCELL: 1st REMPLIR THAI SALES**
- * **NEUROTECH DOSES 1st PATIENT IN PHASE III NT164 AUTISM TRIAL**
- * **RENERVE: 'NERVALIGN HONG KONG, MALAYSIA SURGICAL CASES'**
- * **SYNTARA RECEIVES \$4.7m FEDERAL R&D TAX INCENTIVE**
- * **DORSAVI PIVOTS TO ROBOTICS**
- * **IMMUTEP ADS RATIO CHANGE FROM 1:10 TO 1:200**
- * **ENLITIC COMPLETES 10-TO-1 CONSOLIDATION**
- * **PARADIGM REQUESTS 'TRIAL DATA' TRADING HALT**
- * **PRESCIENT REQUESTS 'CAPITAL RAISING' TRADING HALT**
- * **CRYOSITE 1.3m DIRECTOR OPTIONS AGM**
- * **WILSON BELOW 5% IN ARTRYA**
- * **EMYRIA APPOINTS PROF DAVID SHULKIN ADVISER**

MARKET REPORT

The Australian stock market edged up 0.01 percent on Monday September 21, 2026, with the ASX200 up 0.7 points to 8731.9 points. Sixteen of the Biotech Daily Top 40 companies were up, 15 fell, seven traded unchanged and two were untraded. The four Big Caps were mixed.

Micro-X was the best, up 0.7 cents or 38.9 percent to 2.5 cents, with 1.5 million shares traded. Compumedics and Orthocell climbed more than six percent; Cochlear and Immutep improved more than five percent; Nanosonics and Syntara were up more than four percent; Curvebeam, Proteomics and Racura were up more than three percent; Cyclopharm, Polynovo and Saluda rose more than two percent; with Alcidion, CSL, EBR, Mesoblast and Nova Eye up by one percent or more.

Telix led the falls, down \$2.09 or 11.7 percent to \$15.76, with 4.9 million shares traded. Actinogen lost 7.9 percent; Botanix and Medical Developments were down five percent or more; 4D, Artrya and Dimerix fell more than four percent; Imricor was down 3.8 percent; Pro Medicus shed 2.4 percent; Aroa, Clarity, Clinuvel and Emvision were down more than one percent; with Avita, Neuren, Resmed and Starpharma down by less than one percent.

TELIX PHARMACEUTICALS

Telix says it will acquire Germany's Isotope Technologies Munich SE (ITM) for up to \$US1.95 billion (\$2.73 billion) for its supply of radio-isotopes, subject to approvals.

Telix said ITM was "the world's leading supplier of therapeutic radio-isotopes, with broad capabilities spanning lutetium-177 (¹⁷⁷Lu), actinium-225 (²²⁵Ac) and terbium-161 (¹⁶¹Tb) production".

The company said that, subject to approvals, it would pay an upfront \$US1.65 billion and after adjustments, ITM shareholders were expected to be paid about \$US1.25 billion in Telix shares at \$US11.841 per share, as Nasdaq American depository receipts (ADRs) after escrow periods, with up-to \$US700 million for regulatory and sales milestones.

On the Nasdaq on Friday, Telix closed at \$US12.59 (\$A17.67).

Telix said that following the merger, existing shareholders would own about 76.3 percent and ITM shareholders would own about 23.7 percent of Telix.

The company said the combined organization would be "a radio-pharmaceutical industry leader, differentiated by a world-class scaled isotope manufacturing business with a validated global distribution network, a market-leading commercial precision medicine platform and the industry's most extensive therapeutic radiopharmaceutical pipeline".

Telix said that ITM was a private company founded in 2004, with distribution in more than 65 countries; and had revenue of \$US273 million in 2025.

The company said that ITM's late-stage pipeline was complementary to its own and included ITM-11 (¹⁷⁷-lutetium-edotreotide), a differentiated somato-statin receptor (SSTR)-targeted treatment for gastro-entero-pancreatic neuro-endocrine tumors (GEP-NETs); and had completed a phase III trial and enrolled a second indication expansion phase III study with an interim analysis expected by July 2027.

Telix said that "if approved, ITM-11 has the potential to accelerate [its] entry into the commercial therapeutic market and expand its presence in neuro-endocrine tumors, a commercially validated and clinically significant market".

The company said that the combined organization was expected to generate unaudited 2026 revenue and income exceeding \$US1.3 billion.

Telix managing-director Dr Christian Behrenbruch said the merger "positions Telix at the forefront of the consolidation that is occurring as the industry matures".

"ITM is the leader in radio-isotope production, with deep scientific expertise and a track record of value-adding innovation," Dr Behrenbruch said.

"By combining our complementary strengths, we will create a company with commercial scale, world-leading supply and the most exciting [diagnostic and therapeutic] drug portfolio in the sector," Dr Behrenbruch said.

"Importantly, this combination further expands our late-stage therapeutic pipeline with two completed phase III trials and deepens radio-isotope security, while bringing together the mission-critical capabilities needed to deliver radio-pharmaceutical treatments to patients around the world," Dr Behrenbruch said.

Telix said it would assume \$US302 million of net debt at closing.

The company said the \$US700 million would be payable on regulatory approvals and sales milestones for ITM-11, with up-to \$US250 million on US Food and Drug Administration approval of over three indications; and up-to \$US450 million based on ITM-11 net sales in 2030 of more than \$US150 million; and all payable in cash or shares at Telix's election.

Telix said that the transaction had been approved by its board, and as of signing, ITM investors holding more than 90 percent of the target company.

The company said the transaction was expected to close by the end of 2026.

Telix fell \$2.09 or 11.7 percent to \$15.76 with 4.9 million shares traded.

NYRADA

Nyrada says it has raised \$12 million in a placement at 62 cents per Chess depository instrument (CDI) and hopes to raise a further \$2 million in a share plan.

Nyrada said that 62 cents was a 15.1 percent discount to the last traded price and an 11.4 percent discount to the 5-day volume weighted average price.

The company said that directors would participate to \$5.125 million, subject to shareholder approval.

Nyrada said investors would receive three attaching options for every four CDIs acquired and one piggyback option for every attaching option exercised.

The company said that piggyback options for the share plan was subject to The Australian Securities and Investments Commission (ASIC) relief and should that not be granted, share plan participants would instead receive one attaching option for every CDI acquired in lieu of both the attaching and piggyback options.

Nyrada said that the attaching options were exercisable at 93 cents each by September 25, 2028 and that the piggyback options were exercisable at \$1.40 cents each by September 26, 2030.

The company said that Bell Potter Securities was the sole lead manager and bookrunner to the capital raise.

Nyrada said the funds would be used "to advance and accelerate [its] clinical programs, execution and strategic development support, and general working capital, corporate costs, and offer costs".

Nyrada fell 11 cents or 15.1 percent to 62 cents.

VICTORIA GOVERNMENT

The Victoria Government says four researchers will share \$2.25 million through the Children's Cancer Colab's Transformative Therapies Impact Program.

The Government said that the funds would assist the development of treatments for children with the hardest-to-treat cancers.

Victoria's Minister for Medical Research Anthony Carbines said that Walter and Eliza Hall Institute's Prof Vihandha Wickramasinghe would "explore mRNA-based therapies to suppress tumors and support treatments that may one day be taken at home".

The Victoria Government media release said that Monash University's Prof Lee Wong would "investigate ways to slow and control the growth of high-grade glioma", while the Peter MacCallum Cancer Centre's Dr Deborah Meyran would investigate a new drug designed to help the immune system fight high-risk tumors.

The Government said that the University of Melbourne and Murdoch Children's Research Institute's Prof Paul Monagle would examine ways to reduce blood clots and make treatment for childhood leukaemia safer.

The Victoria Government said that more than 1,000 children and adolescents are diagnosed with cancer in Australia each year; and while treatment improved survival, up to 80 percent of survivors face ongoing health challenges.

The media release said that many cancer treatments used in children were originally developed for adults, meaning they can be less effective and cause long-term side effects in growing bodies.

The Government said it backed the Children's Cancer CoLab with \$35 million, along with \$10 million from the Children's Cancer Foundation and \$10 million from My Room Children's Cancer Charity.

Mr Carbines said that "every child deserves the best possible chance to beat cancer without facing a lifetime of harmful side effects."

UNIVERSITY OF QUEENSLAND, BIOINTELECT VENTURER

The University of Queensland says the Isvac vaccine platform could become a 'plug-and-play' system to adapt to future mosquito-borne disease threats in humans.

The University said that Prof Jody Peters, Dr Henry de Malmanche and Dr Jessica Harrison developed the Isvac platform, following the team's discovery of a mosquito-specific virus, which they genetically engineered to generate virus particles that were non-infectious to humans or animals.

"These particles have been used as vaccines against Japanese encephalitis virus in pigs and West Nile virus in crocodiles," Prof Peters said.

"This next stage is a huge leap forward, developing a potential new tool to protect humans against emerging mosquito-borne diseases," Prof Peters said.

The University said that the platform would be advanced by Proboxis Biotechnology, a startup established with support from UQ's commercialization company Uniquet to help bring the Isvac platform closer to clinical development.

The University of Queensland said that Proboxis Biotechnology had secured \$1.5 million in funding through the inaugural round of Biointellect Venturer and had "a promising new vaccine candidate for Japanese encephalitis virus" (BD: Sep 18, 2026).

The University said that if it was successful, the platform could support the development of other vaccines, including for dengue, Zika, yellow fever and West Nile virus.

Biointellect chief executive officer Leah Goodman said Biointellect Venturer "brought together Biointellect's deep expertise in development and commercialization strategy, regulatory pathways, market access and global partnering to support innovators to progress from promising science towards investment-ready ventures".

Biointellect is a private company.

EBR SYSTEMS

EBR says US Medicare reimbursement for Wise system procedures are expected to increase from October 1, 2026, to up-to \$US77,839 (\$A109,302).

EBR said the higher-value aligned with leadless pacemaker procedures and the US Centres for Medicare and Medicaid Services (CMS) said that Wise was "more closely aligned with leadless pacemaker procedures than conventional pacemaker procedures".

The company said that the base US Medicare inpatient payment rates for eligible Wise procedures increased by about 58 percent and 93 percent "assuming the maximum available [new technology add-on payment] of \$US41,145, total [US] Medicare payment may reach approximately \$US77,839 and \$US66,566, respectively.

EBR did not explain the two different rates, but said "in the US Medicare inpatient system, hospital procedures are grouped into [Medicare severity diagnosis related groups] which are used to classify inpatient hospital cases and help determine the level of Medicare payment a hospital receives for an inpatient procedure, taking into account factors such as patient complexity, expected hospital resources and the procedure performed".

The company said that for medical technologies such as Wise, the assignment was important "because it affects the level of reimbursement available to hospitals when procedures are performed in the inpatient setting".

EBD chief executive officer John McCutcheon said the final payment rates were "a significant reimbursement and commercial milestone for Wise".

"The increased inpatient reimbursement provides hospitals with a clearer and stronger payment pathway for eligible Wise procedures, while better recognizing the resources required to deliver this differentiated leadless technology," Mr McCutcheon said.

EBR was up half a cent or 1.9 percent to 26.5 cents with 1.3 million shares traded.

ORTHOCELL

Orthocell says it has its first commercial sales of nerve repair product Remplir in Thailand. Orthocell said the “milestone extends Remplir’s commercial presence in Asia and establishes a pathway into a strategically important market with a sophisticated healthcare system, significant market potential and a regional role in advanced surgical care”.

The company said that the first sales marked “a key milestone” in its Asian commercialization strategy, following the appointment of Meditime as its exclusive in-country distributor for Remplir in Thailand (BD: Jul 3, 2026).

Orthocell managing-director Paul Anderson said the first sales in Thailand were “an important milestone for Remplir in Asia and reflects the quality of the product, our supporting clinical data and our partnership with Meditime”.

“Launch activities are well underway, with an initial focus on engaging surgeons, establishing accounts at key centres and building a strong foundation for adoption,” Mr Anderson said.

“While we expect sales volumes to be modest in the near term, we see significant potential for growth over the medium to longer term,” Mr Anderson said

Orthocell was up 4.5 cents or 6.5 percent to 73.5 cents.

NEUROTECH INTERNATIONAL

Neurotech says it has dosed the first of up-to 200 paediatric patients in its phase III ‘Beyond Harmony’ trial of NTI164 marijuana for autism spectrum disorder (ASD).

Neurotech said the dosing “a significant milestone” towards the objective of regulatory registration and commercialization of NTI164 as a treatment for the symptoms of ASD.

The company said that the national, multi-centre, randomized, double-blind, placebo-controlled phase III study was in all six Australian states and would “evaluate the efficacy, safety and tolerability of NTI164 in children diagnosed with autism spectrum disorder”.

Neurotech said that the trial would “assess key behavioral and functional outcomes aligned with regulatory guidance, with a focus on addressing the core symptoms of ASD and the underlying neuro-inflammatory pathways associated with the disorder”.

The company said the trial’s “adaptive design allows for pre-specified modifications based on interim analyses, while maintaining the scientific and statistical integrity of the study”.

Neurotech fell 0.2 cents or 13.3 percent to 1.3 cents with 7.6 million shares traded.

RENERVE

Renerve says its Nervalign nerve cuff for peripheral nerve injury repair has been used in surgical cases in Hong Kong and Malaysia.

Renerve said the use of Nervalign marked “the transition from regulatory approval to commercial use in two of the company’s key Asia-Pacific growth markets”.

Renerve fell 0.2 cents or 2.7 percent to 7.2 cents.

SYNTARA

Syntara says it has received \$4.7 million from the Australian Tax Office under the Federal Government Research and Development Tax Incentive program.

Syntara said that the incentive related to research and development expenditure for the year to June 30, 2026.

Syntara was up 0.1 cents or 4.35 percent to 2.4 cents with 8.1 million shares traded.

DORSAVI

Dorsavi says it has begun engaging with robotics companies to explore applications for its human movement data library and motion-capture capabilities.

Dorsavi said the initial focus was humanoid balance, coordination and recovery, connecting its sensing expertise with its licensed neuromorphic Reflex Engine intellectual property and resistive random-access memory (RRAM) hardware development program. The company was originally developing sensors for sports guidance as well as , health and safety, before buying Singapore Nanyang Technological University's RRAM technology to extend the battery life of its EMG and ECG-based wearable sensors, minimizing recharge cycles and improving usability in monitoring (BD: Jun 12, 2025) Dorsavi was up 0.1 cents or 3.85 percent to 2.7 cents.

IMMUTEP

Immutep says that from September 28, 2026 its Australian share to American depository shares (ADSs) ratio will increase from one-to-10 to one-to-200.

Immutep said its ADSs were quoted on the Nasdaq under the symbol IMMP.

The company said "for holders of ADSs, the change has the same practical effect as a reverse split [consolidation] ... on the basis of one new ADS for every 20 ADSs held".

Immutep said that its shares quoted on the ASX were not affected by the change.

In March, Immutep fell 93 percent on news the 756-patient phase III trial of efti with chemotherapy for non-small cell lung cancer has been discontinued (BD: Mar 13, 2026).

Immutep was up 0.2 cents or 5.3 percent to four cents with 29.2 million shares traded.

ENLITIC

Enlitic says it has completed its 10-to-one consolidation and has 726,798,385 Chess depository instruments (CDIs) on issue.

Enlitic said that normal trading was expected to begin tomorrow, September 22, 2026.

Enlitic fell 0.1 cents or 2.6 percent to 3.8 cents.

PARADIGM BIOPHARMACEUTICALS

Paradigm has requested a trading halt "pending the release of an announcement ... in relation to the interim analysis results for its phase III clinical trial".

Last month, Paradigm says it had safety committee approval to continue its phase III trial of injectable pentosan polysulfate sodium (PPS) for knee osteoarthritis following a safety review. (BD: Aug 13, 2026).

In June, Paradigm said it had enrolled 538 in the trial, with completion of enrolment "a major operational milestone" with interim analysis on track for September, and top-line results expected by April 2027. (BD: Jun 15, 2026).

Trading will resume on September 23, 2026, or on an earlier announcement.

Paradigm last traded at 24.5 cents

PRESCIENT THERAPEUTICS

Prescient has requested a trading halt pending the release of an "announcement regarding a capital raising".

Trading will resume on September 23, 2026 or on an earlier announcement.

Prescient last traded at 6.8 cents.

CRYOSITE

Cryosite will vote to issue directors Andrew Kerr and Scott Thomas 666,667 options each vesting in eight tranches exercisable at \$1.30 to \$1.70 by February 26, 2031.

Cryosite said that the annual general meeting would vote to adopt the remuneration report, re-elect chair Mark Kerr as a director and approve the additional 10 percent placement capacity.

The meeting will be held at Thomsons, Level 23, Rialto Tower South, 525 Collins Street Melbourne, on October 22, 2026 at 11am (AEDT).

Cryosite was untraded at \$1.175.

ARTRYA

Sydney's Wilson Asset Management Group says that it has ceased its substantial shareholding in Artrya.

Wilson said that between February 4, and September 18, 2026 it bought and sold shares in about 280 transactions, selling shares from September 15 with the single largest recent sale on September 18 of 1,097,820 shares for \$4,302,523 or \$3.92 a share.

Artrya fell 17 cents or 4.3 percent to \$3.77 with 2.75 million shares traded.

EMYRIA

Emyria says it has appointed former US Secretary of Veterans Affairs, Prof David Shulkin, as a strategic advisor.

Emyria said that Prof Shulkin was "a physician, healthcare executive and former US Cabinet Secretary with extensive experience across Federal healthcare, veterans' health, hospital systems, clinical leadership, and healthcare innovation".

The company said that Prof Shulkin was appointed Under Secretary for Health by President Barack Obama in 2015, and subsequently appointed Secretary of the US Department of Veterans Affairs by President Donald Trump in 2017, "becoming the only Cabinet Secretary unanimously confirmed by the US Senate during the Trump Administration".

In 2023, 4D Medical says it appointed Prof Shulkin as an advisor (BD: Apr 13, 2023).

4D Medical said at that time that Prof Shulkin had been New York's Beth Israel Medical Centre chief executive officer, the West Philadelphia-based University of Pennsylvania Hospital's first chief medical officer, Philadelphia's Drexel College of Medicine's chair of medicine and New York's Albert Einstein College of Medicine's professor of medicine.

Prof Shulkin's LinkedIn page said that he held a Doctor of Medicine from the University of Pennsylvania.

Emyria fell 0.2 cents or four percent to 4.8 cents with 4.8 million shares traded.