



Biotech Daily

Monday November 8, 2010

Daily news on ASX-listed biotechnology companies

Biotech Daily 5th Birthday Editorial

Biotech Daily has met an important milestone – today we are five years old with about 1,250 editions published.

It was one of my personal goals to reach this date without missing a single edition and by inference not missing a single important life sciences announcement to the ASX.

The Holiday Catch-Up editions ensure that news posted on Christmas Eve or over the Summer break is reported in the first edition of the New Year.

The publication has grown both in subscriptions and readership, as well as its mission. Initially, Biotech Daily was intended to be a straightforward journal of record, vanilla in flavor, translating business and scientific jargon into reasonably plain English and removing public relations spin, in order to faithfully report the activities of the sector.

Over the years, the publication has also taken an advocacy role, firstly on transparency and disclosure, as well as a range of other regulatory and ethical practices, and most recently in taking a stance on Government policies that affect the sector.

As just one example, Biotech Daily is not certain that the Federal Government's 45 percent research and development tax credit is the best way to fund the sector – although companies in receipt of the Obamacare 50 percent tax credits might have a different view.

But in the absence of any other meaningful funding program, we have no choice but to support the Bill being reintroduced to the Australian Parliament. We also welcome the Government's \$80 million for the Innovation Investment Funds (BD: Nov 5, 2010).

Biotech Daily has had informal conversations with the Greens, imploring them to support commercialization of innovation, demonstrating the common ground between our sector and the pro-environment sector (as well as other new technologies) in requiring funds for basic education and science, through research and development to commercialization.

Biotech Daily has taken issue with either the absence of regulation or the bizarre quasi-regulation by the ASX and ASIC, which do not seem able to investigate what appear to be serious regulatory concerns, while demanding answers from companies with exemplary records on why a director's interest statement was one-day late or in the celebrated case of Mesoblast two months ago, why its share price had suddenly climbed to about the midpoint of the valuation in an independent expert's report (BD: Sep 10, 2010).

In that same edition, Biotech Daily returned to the theme of transparency and disclosure, calling on the Federal Department of Innovation, its Minister Senator Kim Carr and Commercialization Australia's board to disclose publicly all potential conflicts of interest.

Like everything else done by this publication, standing up to the Federal Government or any other body we judge to be harming the greater long-term interests of the biotechnology sector, it can only be done because we have the strong support of the industry through you, our subscribers.

Thank you all.

David Langsam, Editor
Marc Sinatra, Analyst