



Biotech Daily

Monday April 20, 2020

Daily news on ASX-listed biotechnology companies

Biotech Daily Editorial

Covid-19 Spruikers: Please Stop

The nonsense claims about Australian biotech companies having a molecule or anti-microbial cure for Sars-Cov-2 must stop.

If the ASX and ASIC can't, or won't, call out the misinformation, we shall.

Six weeks ago, on March 12, we saw companies making announcements to calm investors that they were not affected by the Covid-19 coronavirus, others said they had tests, diagnostics and drugs in development or were able to be used in managing patients.

We said we would not publish 130 companies saying that the Covid-19 did not affect them, but we would report companies claiming they would benefit from the pandemic and leave readers to make up their own minds on whether the claims were valid.

Biotech Daily is concerned that although *our* readers may be able to evaluate a reasonable claim or course of action, the investing/gambling public is being misled by companies bringing our sector into disrepute.

One of the first claims that we published was that Cellmid was importing Chinese Covid-19 antibody tests. The claim stacked-up, but we have no idea why the company announced it in the way that they did, through social media ahead of informing investors through the ASX. We have previously published editorials about companies trying to drum up customers with a leaked "scoop exclusive" to a tame journalist at a less than reputable publication. It's a breach of the ASX rules.

But at least Cellmid was actually importing a real test.

Some of the other claims have been preposterous.

Why the ASX allows them to be made beggars belief, but we believe the ASX does not have the expertise to differentiate, nor the staff to cope with, the large number of spurious claims.

Rubbing marijuana on Sars-Cov-2 is not likely to make it go away. Yes, many compounds with kill Sars-Cov-2 in a Petri dish. Vinegar, detergent, lemon juice and alcohol with kill most things in a Petri dish. Or as one senior cancer researcher told Biotech Daily: "Putting the lid back on will, too."

It is embarrassing and distressing to see patently nonsense claims being made about a virulent disease with such a high fatality rate.

The companies we are not naming in this editorial know who they are and they should be ashamed that they are using a global pandemic, which has infected millions and killed more than 150,000 people, to bolster their share price.

We are sorely tempted to name them here, but let this be a warning: from now on we will.

You are damaging the Australian life sciences industry.

David Langsam
Editor