Biotech Daily

Friday September 19, 2014

Daily news on ASX-listed biotechnology companies

*** ASX, BIOTECH UP: IDT UP 20%, COMPUMEDICS DOWN 7%**

*** LBT STARTS AUTOMATED PLATE ASSESSMENT CLINICAL TRIALS**

*** CLINUVEL SINGAPORE J-V FOR PAEDIATRIC SCENESSE, CUV9900**

MARKET REPORT

The Australian stock market was up 0.32 percent on Friday September 19, 2014 with the S&P ASX 200 up 17.3 points to 5,433.1 points.

Thirteen of the Biotech Daily Top 40 stocks were up, 11 fell, 10 traded unchanged and six were untraded.

IDT was the best, up four cents or 20 percent to 24 cents with 8,000 shares traded.

Cellmid climbed 7.7 percent; Admedus was up 6.7 percent; Analytica was up 5.6 percent Acrux, Biotron, Clinuvel and GI Dynamics rose four percent or more; Phosphagenics was up 3.4 percent; Avita rose two percent; with Bionomics, CSL, Medical Developments and Sirtex up by less than one percent.

Compumedics led the falls, down one cent or 7.1 percent to 13 cents with 1.1 million shares traded.

Impedimed and Tissue Therapies fell more than five percent; Anteo, Ellex and Prana fell four or more percent; Antisense was down 3.7 percent; Mesoblast and Nanosonics shed more than two percent; Cochlear and Neuren were down more than one percent; with Benitec down 0.5 percent.

LBT INNOVATIONS

LBT says it has begun the first two of three clinical trials to demonstrate the efficacy of its automated plate assessment system (APAS).
LBT said the trials would be undertaken at Healthscope Pathology's laboratories in Melbourne and Adelaide and would tests the automated culture-plate analysis and reporting system on urine samples to demonstrate its accuracy and efficiency in screening culture plates for pathogens linked to urinary tract infections.
The company said that a third clinical trial would begin at a US laboratory in late 2014, to be followed by a 510(k) pre-market submission to the US Food and Drug Administration.
LBT said that earlier this year, the pathogen screening capabilities of APAS were presented in two comparative studies to the European Congress of Clinical Microbiology and Infectious Diseases and the annual meeting of the Australian Society for Microbiology and showed the APAS prototype matched the findings of teams of experienced microbiologists, without missing a single potential pathogen (BD: May 12, Jul 7, 2014).
LBT said that APAS was being incorporated into automated laboratory products by Hettich AG Switzerland, with which it had a 50-50 joint venture to commercialize the technology.
The company said that APAS was being integrated into a bench-top culture plate reader and with Hettich's auto-incubator and the Hettich joint venture company, Clever Culture Systems AG Switzerland had filed five European patent applications relating to APAS.
LBT fell half a cent or 3.7 percent to 13 cents.

CLINUVEL PHARMACEUTICALS

Clinuvel says it will create a joint venture with Biotech Lab Singapore, to be called Vallaurix, to complete development of topical paediatric afamelanotide and CUV9900.
Clinuvel said that 16mg afamelanotide or Scenesse was under European regulator review and CUV9900 was "a novel melanocortin peptide for topical application for skin care".
Clinuvel said it retained a majority interest in the partnership, but did not disclose the financial terms and said it would lead and oversee the scientific aspects including the regulatory development of the melanocortins, with Biotech Lab Singapore managing chemistry and formulation development in Asia.
Clinuvel said that the clinical use of Scenesse over the past decade provided specific knowledge of the clinical use and safety of melanocortins in dermatology and feedback from the European Medicines Agency's regulatory review "played an important role in the timing of the joint venture's establishment".
The company said Vallaurix would develop the paediatric formulations of afamelanotide for erythropoietic protoporphyria as well as CUV9900 to be used as a complementary therapy in photodermatoses and depigmentation disorders such as vitiligo.
Clinuvel said that subject to a positive European regulatory outcome for Scenesse in October 2014, the formulations for paediatric use would be developed to stay within the timelines committed to the European Medicines Agency.
Clinuvel acting chief scientific officer Dr Dennis Wright said that in view of the progress of Scenesse, it was time to advance new formulations for paediatric use in [erythropoietic protoporphyria] and CUV9900 for the complementary treatment of skin disorders".
Clinuvel chair Stan McLiesh said that "for years, the board has strived to realize the vision of furthering the development of Scenesse into complementary treatments".
Clinuvel climbed 20 cents or 4.4 percent to $4.75.