



Biotech Daily

Tuesday August 18, 2015

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: POLYNOVO UP 10%, IDT DOWN 8.45%**
- * **DORSAVI SIGNS US FOOTBALL TEAM, COLLEGES FOR VIPERFORM**
- * **IDT REVENUE UP 18% TO \$16m, LOSS DOWN 55% TO \$3m**
- * **LIVING CELL RESUMES NTCELL MANUFACTURE**
- * **GORDAGEN RECEIVES \$1.1m FEDERAL R&D TAX INCENTIVE**
- * **BENITEC REQUESTS 'CAPITAL RAISING' TRADING HALT**
- * **SASKIA JO REPLACES TISSUE THERAPIES CO SEC DRUMMOND MCKENZIE**

MARKET REPORT

The Australian stock market fell 1.2 percent on Tuesday August 18, 2015 with the ASX200 down 64.6 points to 5,303.1 points.

Twelve of the Biotech Daily Top 40 stocks were up, 14 fell, nine traded unchanged and five were untraded.

Polynovo was the best, up one cent or 10 percent to 11 cents with 363,917 shares traded.

Ellex climbed 8.3 percent; Biotron was up five percent; Oncosil and Sirtex were up more than four percent; Antisense was up 3.45 percent; Actinogen, Cellmid and Pharmaxis rose more than two percent; Tissue Therapies was up 1.7 percent; with Cochlear, Medical Developments and Osprey up by less than one percent.

IDT led the falls, down three cents or 8.45 percent to 32.5 cents with 1.2 million shares traded.

AcruX lost seven percent; Living Cell fell 4.8 percent; Anteo, Genetic Technologies and Prima were down three percent or more; Atcor, Clinuvel, Neuren, Universal Biosensors and Viralytics shed more than two percent; Resmed lost 1.1 percent; with CSL, Mesoblast, Nanosonics and Orthocell down by less than one percent.

DORSAVI

Dorsavi says that US football team the New England Patriots and two college athletic programs have signed to use Viperform wearable sensors.

Dorsavi said that the New England Patriots were one of the most successful teams in US National Football League (NFL) history and are listed by Forbes magazine as “the sixth most valuable sports team in the world”.

The company said that Viperform was a wireless wearable sensor system that provided objective data to accurately assess risk of injury, guide training programs and help determine when it’s safe to return to play.

Dorsavi said that the Patriots were the third NFL team to use Viperform to manage and monitor athletes, along with the Cleveland Browns and New Orleans Saints.

The company said that more than 350 US colleges and universities were classified as division I in the National Collegiate Athletic Association (NCAA) and the Ohio State University Buckeyes were the first NCAA division I team to adopt Viperform, with the technology primarily being used by the University’ women's soccer team.

Dorsavi said that female athletes were four to six times more likely to have knee stability issues compared to men playing the same sport and the Buckeyes planned to use Viperform to reduce these statistics.

The company said that the Milwaukee, Wisconsin-based Marquette University was the first NCAA Division I men's basketball team to adopt the technology, following three US National Basketball Association teams who had signed to use Viperform in their training plans (BD: Jul 9, 2015).

Dorsavi chief executive officer Dr Andrew Ronchi said that professional and college athletic programs were “looking for any edge they can obtain and the best programs recognise that you have to start by keeping athletes on the field and free of injury”.

“We are seeing an increasing number of cutting edge and influential athletic trainers in the United States adopting this innovative technology,” Dr Ronchi said.

“They see Viperform as a cost effective and time efficient tool to gather the objective data they need to keep their athletes safe with optimised performance,” Dr Ronchi said.

Dorsavi was up two cents or 7.1 percent to 30 cents.

IDT AUSTRALIA

IDT says revenue for the 12 months to June 30, 2015 was up 17.5 percent to \$15,720,000, with net loss after tax down 54.8 percent to \$2,992,000.

IDT said that the year “evidenced a turn-around in [its] traditional drug and clinical service business with efforts to grow the business development pipeline bearing fruit”.

The company said that its CMax clinical research company located at the Royal Adelaide Hospital increased revenue by 12 percent with the revenue at the Boronia, Melbourne plant increasing by 30 percent.

IDT said that net tangible asset per share fell 64.5 percent to 11 cents at June 30, 2015 compared to 31 cents in the previous period.

The company said that diluted loss per share fell 76.8 percent to 2.2 cents compared with 9.5 cents in the previous corresponding period.

IDT said it had cash and equivalents of \$129,000 at June 30, 2015 compared to \$2,415,000 at June 30, 2014.

IDT fell three cents or 8.45 percent to 32.5 cents with 1.2 million shares traded.

LIVING CELL TECHNOLOGIES

Living Cell says it is finalizing contracts to resume control of the manufacturing of its encapsulated pig choroid NTCell with its joint venture company Diatranz Otsuka. Living Cell said that Diatranz Otsuka would concentrate its research and development on the Diabecell encapsulated pig Islets of Langerhans cells in the US and as a consequence, the Southland pig facility was “surplus to [Diatranz Otsuka’s] requirements”. The company said that Diatranz Otsuka would continue to supply pigs from its North Island pig facility in accordance with the current supply agreement between the two companies until a contract for Living Cell to assume control of that facility was completed. Living Cell fell 0.2 cents or 4.8 percent to four cents.

GORDAGEN PHARMACEUTICALS

Gordagen says it has received \$1,103,708 million from the Australian Tax Office under the Federal Government Research and Development Tax Incentive program. Gordagen said that Federal Tax Incentive related to expenditure in the year to June 30, 2015 and would be used “to continue progressing its ... clinical development program”. Gordagen is a private company.

BENITEC BIOPHARMA

Benitec has requested a trading halt “pending an announcement regarding a proposed capital raising”. Trading will resume on August 20, 2015 or on an earlier announcement. Benitec last traded at 81 cents.

TISSUE THERAPIES

Tissue Therapies says that the company’s corporate accountant Saskia Jo has been appointed as company secretary, replacing Drummond McKenzie. Tissue Therapies said that Ms Jo was chartered accountant and member of Chartered Secretaries of Australia and had worked for the company for more than three years as its corporate accountant. The company said that Drummond McKenzie was its company secretary from 2003 to 2015. Tissue Therapies was up 0.1 cents or 1.7 percent to six cents.