



Biotech Daily

Friday April 1, 2022

Daily news on ASX-listed biotechnology companies

- * MARCH BDI-40 UP 1.2%, ASX200 UP 6.4%, BIG CAPS UP 1.4%, NBI UP 4.25%
- * TODAY: ASX, BIOTECH DOWN: ONCOSIL UP 10%; ATOMO DOWN 8%
- * FEDERAL \$20m FOR PANCREATIC CANCER RESEARCH
- * ALCIDION: \$3m MIYA DEAL WITH DARTFORD & GRAVESHAM NHS
- * STARPHARMA VIRALEZE UK RELAUNCH, RESOLVES MHRA QUERIES
- * INOVIQ EXPANDS UQ EXOSOME OVARIAN CANCER TEST RESEARCH
- * RESAPP: DARTFORD & GRAVESHAM NHS TO TRIAL RESAPPDx
- * CRESO, BROWER, MEDARA LATIN AMERICA MARIJUANA DEAL
- * CANN GROUP: UK APPROVES SATIPHARM MARIJUANA CAPSULE
- * IMRICOR ADDS ITALY FOR ICMR CARDIAC ABLATION
- * AUSTRALIAN ETHICAL TAKES 6.9% OF IMPEDIMED
- * STARPHARMA APPOINTS DR JEFF DAVIES DIRECTOR
- * NEUROSCIENTIFIC APPOINTS SIMON SCOTT, DOUGAL THRING
- * BOTANIX: DR PATRICIA WALKER CMO, DR HOWIE MCKIBBON CCO
- * CLINUVEL EXTENDS CEO DR PHILIPPE WOLGEN CONTRACT 3 YEARS

MARKET REPORT

The Australian stock market slipped 0.08 percent on Friday April 1, 2022, with the ASX200 down 5.8 points to 7,493.8 points. Eleven of the Biotech Daily Top 40 stocks were up, 21 fell, six traded unchanged and two were untraded.

Oncosil was best, up 0.4 cents or 10 percent to 4.4 cents, with 1.9 million shares traded. Starpharma improved 7.2 percent; Nova Eye and Prescient climbed six percent or more; Cynata, Emvision and Genetic Signatures were up more than three percent; Alcidion, Micro-X, Pharmaxis and Telix rose more than two percent; with Resmed up 0.2 percent.

Atomo led the falls, down one cent or eight percent to 11.5 cents, with 1.6 million shares traded. Opthea lost seven percent; Cyclopharm and Proteomics were down more than five percent; Nanosonics and Polynovo fell more than four percent; Amplia, Next Science and Pro Medicus were down more than three percent; Clinuvel and Dimerix shed more than two percent; Avita, Cochlear, Immutep, Medical Developments, Neuren, Orthocell, Universal Biosensors and Volpara were down one percent or more; with CSL, Kazia, Mesoblast and Paradigm down by less than one percent.

BIOTECH DAILY TOP 40 INDEX (BDI-40)

March showed some recovery from the depths of the Ukraine-Covid-China correction-spiral-dive with small falls and rises - showing the biotechnology sector is far from settled.

The Biotech Daily Top-40 Index (BDI-40) recovered 1.2 percent in March to a collective market capitalization of \$16,768 million, but 9.3 percent below March 31 last year.

The Nasdaq biotechnology Index was unusually similar, up 4.25 percent in March, but down 11.8 percent for the year.

By contrast, the usually lacklustre ASX200 put on 6.4 percent in March and was up 10.4 percent for the year, while the three Big Caps of Cochlear, CSL and Resmed (which are not included in the BDI-40) rose 1.4 percent for the month and 11.9 percent for the year.

CSL climbed 3.1 percent to \$129,170 million, Cochlear was up 1.1 percent to \$14,821 million, while Resmed retreated 2.9 percent to \$47,414 million.

Reflecting the hesitant recovery, 19 of the BDI-40 companies improved in March, with eight up by more than 10 percent; 17 fell, with just four down by more than 10 percent, and four were unchanged – all in the generally more volatile Second 20.

Micro-X was the March best, up \$23 million or 30.3 percent to \$99 million, following good news on the development of its portable x-ray machines and a distribution deal. Volpara recovered \$38 million or 20.65 percent to \$222 million, followed by Opthea (17.5%), Emvision (15.6%), Immuteq (13.2%), Cyclopharm (12.5%), Actinogen (12.0%), Medical Developments (11.5%) and Polynovo (9.5%).

Telix led the falls, despite a good news flow, down \$224 million or 14.65 percent to \$1,305 million, followed by Antisense (13.4%), Compumedics (11.7%) and Avita (10.0%).

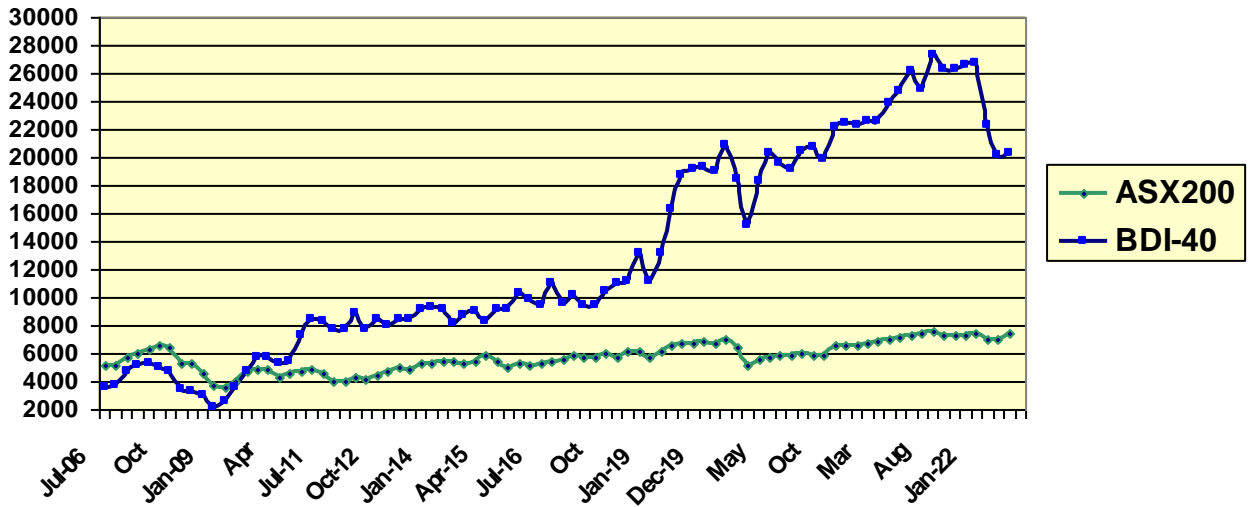
Outside the Top 40, Botanix leapt 51.8 percent to \$85 million on a presentation and not much news, followed by 4D Medical up 21.4 percent to \$250 million, Cogstate up 21.3 percent to \$399 million and Resapp recovering 20.7 percent to \$70 million – its highest market capitalization since September 30, 2020.

Anteo lost \$148 million or 40.3 percent to \$219 million, a long way from its all-time high of \$815 million at April 30, 2021. Losing its chair and chief executive officer and facing a detailed ASX query probably didn't help.

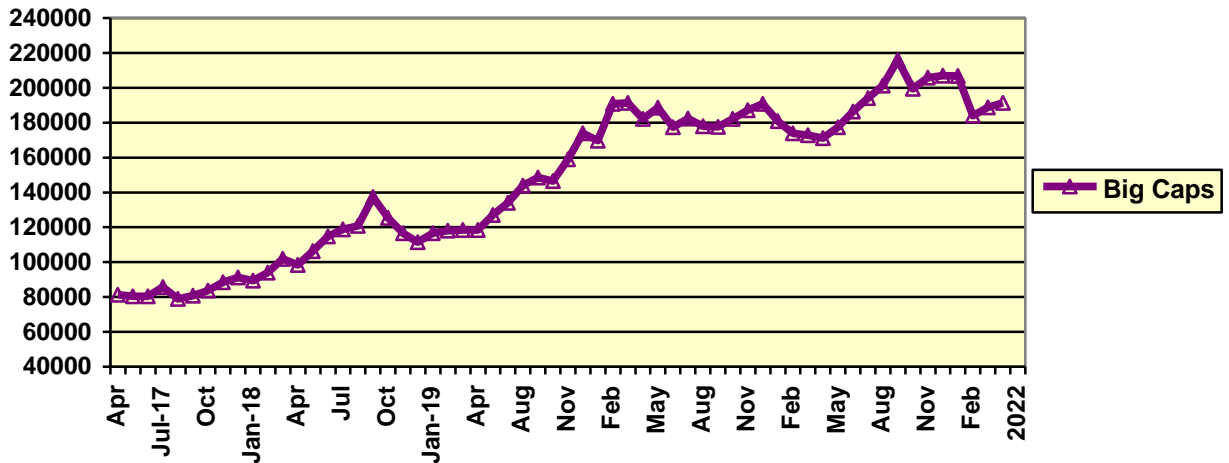
The 11 companies in Cannabis Corner slipped a collective 5.3 percent in March to \$1,337 million, but 25.1 percent above March 31, 2021. Botanix was the best (see above), followed by Emyria up 19.5 percent to \$92 million and Creso up 13.4 percent to \$93 million; while Medlab Clinical lost 24.4 percent to \$31 million, Cronos eased 12.95 percent to \$168 million and Incannex shed 12.8 percent to \$648 million.

On the Nasdaq, Eyepoint (formerly Psivida) was up 19.2 percent to \$553 million, Redhill, with Australian assets, rose 12.0 percent to \$177 million and Queensland's Protagonist fell 0.4 percent to \$1,537 million.

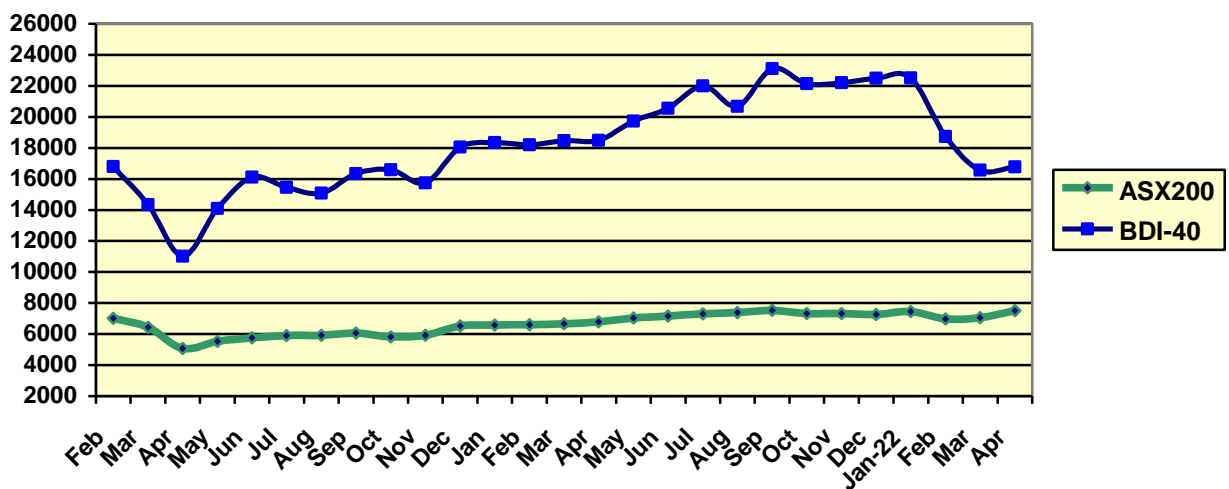
BDI-40 v ASX200 Jun 30, 2006 to Mar 31, 2022- Adjusted



Big Caps \$m (Cochlear, CSL, Resmed) Mar 31, 2017 – Mar 31, 2022



BDI-40 (\$m) v S&P ASX 200 – Jan 31, 2020 – Mar 31, 2022 (current, raw data)



FEDERAL GOVERNMENT

The Federal Government says it will provide \$20.3 million “to improve outcomes and survival for Australians affected by [pancreatic cancer]”.

A media release from Federal Minister for Health Greg Hunt said that the Medical Research Future Fund would allocate two \$6 million grants: one for the management of pain associated with pancreatic cancer, and one for collaborative clinical trials.

The Government said it would provide \$5 million for Melbourne’s Epworth Hospital’s pancreatic centre for early detection and better ways of treating people with the disease.

The Government said it would provide \$3.3 million for the implementation of Cancer Australia’s National Pancreatic Cancer Roadmap, with five priorities identified.

Cancer Australia chief executive officer Prof Dorothy Keefe said the roadmap was “a collective responsibility involving people affected by pancreatic cancer, health professionals, professional colleges, researchers, pancreatic cancer organisations, peak bodies, non-government and government organizations”.

Mr Hunt said that pancreatic cancer was “the third leading cause of cancer death in Australia, and over the last 40 years the number of Australians diagnosed with pancreatic cancer has more than tripled”.

“Pancreatic cancer has significantly poorer outcomes than many other cancers and has a devastating impact on the lives of all those affected,” Mr Hunt said.

ALCIDION

Alcidion says it has a \$3 million, five-year deal to provide Miya Emergency and Provation’s anaesthetics module to the Dartford and Gravesham NHS Trust.

Alcidion said the agreement would make the Dartford and Gravesham National Health Service Trust the first in the NHS to use the Miya Emergency platform.

The company said that Miya Emergency would support patient registration and triage and integrated requests and results from diagnostics.

Alcidion said the system would be used to address monitoring and reporting requirements, including providing data for the national Emergency Care Data Set.

The company said that as part of the agreement, it was partnering for the first time with the Minneapolis, Minnesota-based Provation, to offer its Ipro anaesthesia information management system to Dartford and Gravesham NHS Trust.

Alcidion was up half a cent or 2.6 percent to 20 cents with 3.9 million shares traded.

STARPHARMA

Starpharma says it will relaunch its Viraleze nasal spray in the UK following “successful resolution of issues raised by the UK regulator”.

Last year Starpharma said it had withdrawn its Viraleze anti-microbial nasal spray from sale in the UK following questions from the UK Medicines and Healthcare products Regulatory Agency on claims about severe acute respiratory syndrome coronavirus-2 (Sars-Cov-2) and Covid-19 (BD: Jun 21, 2021).

Today, the company said it had successfully resolved the queries raised by the Agency, clearing the way for the relaunch of Viraleze in the UK “as soon as possible”.

Starpharma said it would finalize the relaunch arrangements, and that preparations for product supply were underway, with the product expected to be available online and at Lloyds Pharmacy shops.

Starpharma said that Viraleze was registered as a medical device in the UK.

Starpharma was up 6.5 cents or 7.2 percent to 97 cents.

[INOVIQ \(FORMERLY BARD1 LIFE SCIENCES, SIENNA CANCER DIAGNOSTICS\)](#)

Inoviq says it will expand its exosome-based ovarian cancer screening test development program with the University of Queensland.

Inoviq said exosomes were present in fluids such as blood, urine and saliva, and contained DNA, RNA, proteins and lipids that could be used for the identification of biomarkers, diagnosis and treatment of disease.

The company said that under an umbrella research and option agreement, the University would further evaluate Inoviq's Exo-Net exosome isolation technology, and if found suitable, would use Inoviq's technology to develop its ovarian cancer test.

In return, Inoviq said it had been granted an exclusive option to licence any intellectual property from UQ's ovarian cancer test, and would have the opportunity throughout the course of the agreement to request further translational investigation from the University.

The company said the University's research was supported by a \$2.7 million Medical Research Future Fund grant.

Inoviq was up 2.5 cents or 2.9 percent to 88 cents.

[RESAPP HEALTH](#)

Resapp says the Dartford and Gravesham National Health Service Trust will trial its Resappdx respiratory diagnosis smartphone application in a one-year pilot program.

Resapp said the pilot program would be the first trial of Resappdx in the NHS, and would be pivotal to the expansion of opportunities in the UK and Europe.

The company said the Trust would conduct the program across all four of its hospitals.

Resapp managing-director Dr Tony Keating said trial was "an exciting step forward for Resappdx in Europe, our first pilot [trial] with the NHS is an exciting milestone".

"While the revenue from the pilot [trial] is not material at this time, we will gain significant learnings, data and experience throughout this process which will support our efforts to commercialize Resappdx with other NHS Trusts and more broadly in Europe," Dr Keating said.

Resapp said it expected the program to begin by October 2022.

Resapp was unchanged at 8.1 cents with 1.2 million shares traded.

[CRESO PHARMA](#)

Creso says Laboratorios Brouwer and Medara SA will manufacture and sell its Anibidiol marijuana-based animal products.

Creso said that under the non-binding, non-exclusive agreement, the Montevideo, Uruguay-based Medara SA would support it and Buenos Aires, Argentina's Brouwer in the commercialization and manufacturing of its Anibidiol products for sale across Latin America.

The company said that the Latin American animal healthcare market had an estimated value of \$US1.84 billion in 2022 (\$A2.46 billion), expected to reach "\$US2.47 billion (\$A3.30 billion) by the end of 2027".

Creso said that it expects commercialization and sales to commence during the second half of 2022.

Creso was unchanged at 7.2 cents with 7.1 million shares traded.

CANN GROUP

Cann Group says that the UK Food Standards Agency has approved subsidiary Satipharm's range of marijuana-derived cannabinoid capsules for sale in the UK. Cann Group said that the UK Food Standards Agency (UK FSA) released a list which "has provided clarity as to which CBD products may continue to be sold in the UK" and that the publication of the list removed "uncertainty" within the supply chain around the legitimate sale of CBD products.

The company said that in January 2019, food regulations were applied to CBD products which required all suppliers of CBD food supplements to submit applications for Novel Food Authorization.

Cann Group chief executive officer Peter Crock said that "over 800 product dossiers were submitted by various CBD manufacturers to the UK FSA for review ... of these, the FSA has rejected over 600 dossiers which did not satisfy the validation criteria".

"The inclusion of the Satipharm products in the list demonstrates Cann's real commitment to quality and consumer safety," Mr Crock said.

"We see this as a great opportunity to accelerate our sales of the Satipharm range in the UK and we look forward to keeping our shareholders updated as our distribution and sales grow in the coming months," Mr Crock said.

Mr Crock told Biotech Daily that the over-the-counter supplement capsules were for a range of indications.

Cann Group was up two cents or 7.8 percent to 27.5 cents with 3.5 million shares traded.

IMRICOR MEDICAL SYSTEMS

Imricor says the Rome's Policlinico Casilino will become its fifteenth site, and the first in Italy for its interventional cardiac magnetic resonance imaging ablation system.

Imricor said planning was underway for procedures to begin by July 2022, with an initial term of one year.

Imricor was up 3.5 cents or 5.4 percent to 68.5 cents.

IMPEDIMED

Australian Ethical says it has increased its substantial holding in Impedimed from 86,592,358 shares (5.81%) to 122,513,808 shares (6.89%).

The Melbourne-based Australian Ethical said that between October 28, 2021 and March 30, 2022, it bought 35,921,450 shares, with the largest single acquisition 17,318,709 shares for \$2,641,103, or 15.25 cents a share.

Impedimed was unchanged at 14.5 cents with 2.75 million shares traded.

STARPHARMA

Starpharma says that Dr Jeff Davies has been appointed as an independent non-executive director, effective from today.

Starpharma said that Dr Davies was a former CSL executive, including as head of CSL for the Asia-Pacific region and head of plasma product research and development at CSL-Behring, Switzerland.

NEUROSCIENTIFIC BIOPHARMACEUTICALS

Neuroscientific says it has promoted Dougal Thring to chief operating officer and appointed Simon Scott as its director of clinical development.

Neuroscientific said that prior to his promotion, Mr Thring had been the company's head of clinical development.

The company said that Mr Scott had held management roles at the Perth's Linear Clinical Research, where he managed clinical operations, and business development.

Neuroscientific was up one cent or 3.5 percent to 29.5 cents.

BOTANIX PHARMACEUTICALS

Botanix says it has appointed Dr Patricia Walker as chief medical adviser and Dr Howie McKibbon as chief commercial officer, effective from today.

Botanix said that Dr Walker was a dermatologist and previously worked for the San Diego, California-based Brickell Biotech as head of research and development.

The company said that Dr Walker had worked for the Agoura Hills, California-based Agoura Kythera Biopharmaceuticals and the Santa Barbara, California-based Allergan Medical as chief medical officer.

Botanix said that Dr Walker held a Doctor of Medicine from the University of Iowa.

Botanix said that Dr McKibbon had more than 20 years of experience in the pharmaceutical industry and had most recently worked as an executive at the Long Beach, California-based Dermavant Science

The company said that Dr McKibbon had also worked for Palo Alto, California-based Anacor Pharmaceuticals as head of sales and marketing and was head of dermatology and immunology at the Scottsdale, Arizona-based Medicis Pharmaceuticals.

Botanix said that Dr McKibbon held a Bachelor of Arts from Tampa's University of South Florida, a Master of Business Administration from the Atlanta, Georgia-based Mercer University and a Doctor of Pharmacy from Mercer University.

Botanix was up 0.3 cents or 3.45 percent to nine cents with 4.6 million shares traded.

CLINUVEL PHARMACEUTICALS

Clinuvel says it has renewed a three-year employment agreement with managing-director Dr Philippe Wolgen.

Clinuvel said the agreement had been simplified to include only base remuneration and annual key performance indicators, rather than including performance and service length clauses common in the sector.

Last year, Clinuvel's annual general meeting avoided a remuneration report second strike with 21.98 percent of votes opposing the report, after the previous year's dissent of 35.5 percent of votes earned a 'first strike' (BD: Nov 12, 2020; Nov 11, 2021).

Clinuvel chair Willem Blijdorp said that in 2020, the company set out to simplify executive agreements by removing business generating incentives, and loyalty and long service awards "although these incentives are seen as common practice in life sciences".

"During times when world economics and commerce have proven uncertain, the last thing we wanted to see was our [chief executive officer] finishing his work at Clinuvel to take up other activities," Mr Blijdorp he said.

"After a year of internal discussions, we are happy to see Philippe's agreement in place giving continuation and stability," Mr Blijdorp said.

The company did not specify any changes to Dr Wolgen's remuneration.

Clinuvel fell 52 cents or 2.8 percent to \$17.94 with 154,175 shares traded.

BIOTECH DAILY TOP 40 WITH MARKET CAPITALIZATION AT MAR 31, 2022

| Company \$Am | Apr-21 | Mar-22 | Apr-22 |
|----------------------|---------------|---------------|---------------|
| Cochlear | 13,870 | 14,661 | 14,821 |
| CSL | 120,447 | 125,234 | 129,170 |
| Resmed | 36,741 | 48,842 | 47,414 |
| BDI-20 | | | |
| Avita | 630 | 319 | 287 |
| Clinuvel | 1,338 | 997 | 912 |
| Compumedics | 81 | 60 | 53 |
| Cyclopharm | 240 | 136 | 153 |
| Cynata | 89 | 60 | 59 |
| Genetic Signatures | 223 | 172 | 173 |
| Immutep | 272 | 295 | 334 |
| Kazia | 202 | 133 | 135 |
| Medical Developments | 371 | 243 | 275 |
| Mesoblast | 1,408 | 719 | 745 |
| Nanosonics | 1,716 | 1,265 | 1,201 |
| Neuren | 164 | 474 | 501 |
| Nova Eye | 48 | 37 | 36 |
| Opthea | 551 | 343 | 403 |
| Pharmaxis | 32 | 48 | 47 |
| Polynovo | 1,792 | 662 | 725 |
| Pro Medicus | 4,307 | 4,878 | 5,113 |
| Starpharma | 780 | 359 | 369 |
| Telix | 1,204 | 1,529 | 1,305 |
| Volpara | 326 | 184 | 222 |
| Second 20 | | | |
| Actinogen | 65 | 167 | 187 |
| Alcidion | 307 | 254 | 247 |
| Amplia | 28 | 29 | 28 |
| Antisense | 121 | 97 | 84 |
| Atomo | 135 | 77 | 71 |
| Dimerix | 50 | 58 | 58 |
| Emvision | 184 | 141 | 163 |
| Impedimed | 157 | 284 | 258 |
| Imugene | 571 | 1,374 | 1,462 |
| Micro-X | 152 | 76 | 99 |
| Next Science | 258 | 178 | 187 |
| Oncosil | 74 | 30 | 32 |
| Orthocell | 94 | 81 | 84 |
| Paradigm | 580 | 256 | 256 |
| Patrys | 53 | 53 | 53 |
| Prescient | 70 | 101 | 94 |
| Proteomics | 124 | 133 | 127 |
| Resonance | 92 | 65 | 60 |
| Universal Biosensors | 91 | 162 | 151 |
| Uscom | 25 | 19 | 19 |

* Biotech Daily editor, David Langsam, owns shares in Acrux, Actinogen, Alcidion, Alterity, Amplia, BTC Health, Clarity, Cochlear, Control Bionics, Cynata, Nanosonics, Neuren, Patrys, Polynovo, Telix, Volpara and non-biotech stocks. Through Australian Ethical Superannuation he has an indirect interest in other companies: <https://www.australianethical.com.au/personal/ethical-investing/companies-we-invest-in/>. These holdings are liable to change.

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