



# Biotech Daily

Thursday May 23, 2024

*Daily news on ASX-listed biotechnology companies*

- \* **ASX DOWN, BIOTECH UP: COMPUMEDICS UP 11%; NOVA EYE DOWN 5%**
- \* **COMPUMEDICS EXPECTS RECORD \$46m REVENUE**
- \* **ADHERIUM RIGHTS RAISE \$6.8m; TOTAL \$8.4m**
- \* **BRANDON OPENS 1st \$5m DEMENTIA CUREATOR FUNDING ROUND**
- \* **ZELIRA RECEIVES \$1m OF \$4.5m HOPE MARIJUANA AUTISM TRIAL NOTE**
- \* **CLINUVEL APPOINTS VALENTECH FOR LATIN AMERICA SCENESSE**
- \* **ONCOSIL APPOINTS ABDULLA FOUAD SAUDI ARABIA DISTRIBUTOR**
- \* **CARTHERICS WINS EU TAG-72 CAR STEM CELL PATENT**
- \* **FIREBRICK WINS SOUTH AFRICA NASODINE PATENT**
- \* **RACE 75c BONUS OPTIONS CLOSE JUNE 4**
- \* **NEUREN REQUESTS 'PITT HOPKINS TRIAL RESULTS' TRADING HALT**
- \* **VISIONEERING AGM BLOCKS 10% PLACEMENT CAPACITY, EQUITY PLAN**
- \* **CAMBIUM 100-TO-1 SHARE CONSOLIDATION AGM**
- \* **VECTUS APPOINTS DR IVAN RAJKOVIC INTERIM CTO**

## MARKET REPORT

The Australian stock market fell 0.46 percent on Thursday May 23, 2024, with the ASX200 down 36.3 points to 7,811.8 points. Eighteen of the Biotech Daily Top 40 stocks were up, 10 were down, 10 traded unchanged and two were untraded. All three Big Caps were up.

Compumedics was the best, up 2.5 cents or 10.6 percent to 26 cents, with 232,307 shares traded. Curvebeam climbed 9.4 percent; Actinogen rose 7.7 percent; Avita, Imugene and Medadvisor improved six percent or more; Amplia and Syntara were up five percent or more; Atomo was up 3.3 percent; Clinuvel, Mesoblast, Micro-X and SDI rose more than two percent; Alcidion, Clarity, Cochlear, CSL, Nanosonics and Resmed were up one percent or more; with Pro Medicus and Proteomics up by less than one percent.

Nova Eye led the falls, down 1.5 cents or 5.4 percent to 26.5 cents, with 832,002 shares traded. Emvision, Genetic Signatures, Prescient and Starpharma fell four percent or more; Immutep and Next Science were down more than three percent; Percheron shed 2.7 percent; with Polynovo and Telix down by more than one percent.

## COMPUMEDICS

Compumedics says it expects record revenue for the year to June 30, 2024 of more than \$46 million and a profit “on the back of strong sales performance”.

Last year, Compumedics said revenue for the year to June 30, 2023, was \$42,408,000, with the previous year’s profit turned to a \$6,122,000 loss (BD: Aug 30, 2023).

Today, the company said it expected more than \$50 million in orders for the year to June 30, and the increased revenue was a result of “the strong growth in the Australian sleep and neuro-diagnostic businesses ... two new [magneto-encephalography] orders received in December 2023 and higher European sleep and neuro diagnostics sales”.

Compumedics said European sales performance was up, German sites were secured for its Okti wireless electro-encephalogram (EEG) amplifier, and the US was “starting to bear fruit, with 60 percent growth in sales orders based on current order flow.

Compumedics said it might not achieve its expected earnings before interest, taxation, depreciation and amortization (Ebitda) guidance of about \$5.0 million “due to the continuing investment in the performing US sales and marketing team and the resumption of [its transcranial doppler sonography] ... China business taking longer than anticipated”.

The company said it hoped to complete the installation of a second magneto-encephalography sale and its first magneto-encephalography (MEG) contract in Asia “in the short term”, with two further sales orders in China expected to be installed in 2025.

Compumedics said the three MEG orders were worth about \$14 million over 12-months.

Compumedics was up 2.5 cents or 10.6 percent to 26 cents with 232,307 shares traded.

## ADHERIUM

Adherium says its underwritten, one-for-one, rights offer at 2.0 cents a share has raised \$6,800,780, taking the total raised with the placement to about \$8,370,000.

Last month, Adherium said it had commitments to raise up-to \$1.57 million in a placement at 2.0 cents a share, followed by a \$6.8 million rights offer (BD: Apr 26, 2024).

Today, the company said the entitlement offer raised \$2,471,745 from shareholders, \$130,502 in the shortfall and \$4,198,533 from the underwriter MST Financial Services.

Adherium said investors would receive one option for every share subscribed for, exercisable at three cents each by June 30, 2025.

The company said it would pay MST six percent of the proceeds and issue it options equal to one percent of the capital raised, exercisable at four cents each within three years.

Adherium was up 0.1 cents or 5.6 percent to 1.9 cents.

## BRANDON CAPITAL

Brandon Capital says it has opened the first funding round for applications for its up-to \$5 million per project Cureator Dementia and Cognitive Decline incubator program.

Brandon said the program was a partnership with AND Health (Australia’s National Digital Health Initiative) and Dementia Australia to develop “innovative health technologies to enhance the lives of individuals affected by dementia and cognitive decline are set to receive up-to \$5 million per project in non-dilutive project funding”.

Brandon said the funds were through the Federal Government Medical Research Future Fund and would pay the amount in tranches connected to agreed milestones.

Brandon Biocatalyst co-founder and chief executive officer Dr Chris Nave said the program was tailored to expedite the advancement of research “nurturing its creation and accelerating its journey into the hands of those who need it most”.

For further information and expressions of interest go to: <https://bit.ly/3yEaejs> .

## ZELIRA THERAPEUTICS

Zelira says it has received the third tranche of \$US681,000 (\$A1,029,000) from the Forman Trust to fund clinical trials of its Hope marijuana product for autism.

Last year, Zelira said the Dallas, Texas-based Cantheon Capital LLC would provide \$US8.6 million for phase II and III trials of Hope under a special purpose vehicle, or joint venture subsidiary (BD: Feb 15, 2023).

Later, the company said the Philadelphia, Pennsylvania-based Forman Family Foundation founded by Michael Forman and Jennifer Rice would give \$US3 million (\$\$.5 million) to fund the Hope clinical trials (BD: May 22, 2023).

Since then, Zelira said it received two tranches of funding from the Forman Family Foundation, equaling \$US1,888,000 (BD: Aug 17, 2023, Jan 21, 2024).

Today, the company said the total amount of funds received to fund the trials to date was \$US2,569,000.

Zelira said it expected to have "subsequent rounds of closings from its continuing fund-raising efforts to support the Hope formal [US Food and Drug Administration] clinical program".

Zelira was up four cents or 8.7 percent to 50 cents with 232,307 shares traded.

## CLINUVEL PHARMACEUTICALS

Clinuvel says with the Bogotá, Colombia-based Valentech Pharma it will market and sell Scenesse, or afamelanotide, for erythropoietic protoporphyria in Latin America.

Clinuvel said erythropoietic protoporphyria, or EPP, caused patients to have phototoxic reactions when exposed to visible light, with one on 200,000 Latin Americans affected.

The company said Scenesse was the only therapy approved for the treatment of EPP, and that Latin American countries had been introducing legislation to support the use of drugs for patients with severe conditions, and it expected Colombia to reimburse Scenesse.

Clinuvel head of commercial affairs Antonella Colucci said "since the safety profile of the drug has withstood the test of time, two decades of patient use, we are comfortable in expanding patient access to Latin America."

"In Valentech we have found an experienced partner who understands the unique challenges of EPP and Clinuvel's approach to granting patient access," Ms Colucci said. Clinuvel was up 38 cents or 2.5 percent to \$15.40.

## ONCOSIL MEDICAL

Oncosil says it has an exclusive, three-year deal with Riyadh's Abdulla Fouad for Medical Supplies and Services to sell its pancreatic cancer device in Saudi Arabia.

Oncosil said the agreement was "a critical step in Oncosil's plan to penetrate the Saudi Arabian healthcare sector, which is growing and has excellent infrastructure".

The company said it expected commercialization of the device in Saudi Arabia to begin "once the required local registration process is completed".

Oncosil did not state the commercial terms of the agreement.

Oncosil managing-director Nigel Lange said the company was "excited by the signing of this agreement with highly regarded Saudi Arabia-based Abdulla Fouad for Medical Supplies and Services, which opens the way for the Oncosil device to enter another highly significant target market".

"We now look forward to launching the Oncosil device in Saudi Arabia once the required local registration process is completed," Mr Lange said.

Oncosil was unchanged at 0.5 cents with two million shares traded.

## CARTHERICS PTY LTD

Cartherics says the European Patent Office has granted a patent for its chimeric antigen receptor (CAR) stem cells targeting the tumor-associated glycoprotein-72 (TAG-72). Cartherics said the patent, titled 'Genetically Modified Cells and Uses Thereof' protected its intellectual property until 2036.

The company said the patent was the second European patent relating to its stem cells and it provided protection for off-the-shelf immune cell products derived from the stem cells carrying the TAG-72 chimeric antigen receptor.

Cartherics said TAG-72 was "highly expressed on a range of adeno-carcinomas, including ovarian and gastric cancers" and the patent was an important milestone that added to its "substantial intellectual property portfolio".

Cartherics chief executive officer Prof Alan Trounson said the company had "invested heavily to secure patent protection for different aspects of its technology platform".

"The issuance of this European patent adds to the web of patents underpinning development and commercialization of the company's products, in particular its lead product, CTH-401," Prof Trounson said.

Cartherics is a private company

## FIREBRICK PHARMA

Firebrick says the South African Patent Office has granted a patent for the pharmaceutical composition and formulation of its Nasodine nasal spray.

Firebrick said the patent, titled 'Improved Virucidal Formulations' would protect the pharmaceutical composition of its intellectual property "regardless of specific intended use" until June 2041.

The company said it already had a 'method-of-use' patent covering the intra-nasal use of povidone-iodine (PVP-I) "for the common cold and pandemic viral diseases".

Firebrick said the patent claimed the Nasodine formulation "showed a markedly increased virucidal activity compared to other PVP-I formulations, at clinically relevant exposure times of two and five minutes".

The company said the patent included that "the Nasodine formulation had enhanced anti-viral activity against Sars-Cov-2, when compared with aqueous PVP-I solution".

Last year, Firebrick said its 39-patient, phase II trial showed Nasodine reduced Covid-19 viral load 100 percent compared to 48 percent for placebo ( $p = 0.028$ ) but would not plan further Covid-19 studies or pursue regulatory approval (BD: Aug 7, 2023).

Firebrick was up 0.2 cents or 2.9 percent to 7.2 cents.

## RACE ONCOLOGY

Race says its bonus options scheme will close on June 4, 2024, with options exercisable at 75 cents each.

Last year, Race said it hoped to raise up-to \$36.7 million through the issue of one-for-20 'in-the money' bonus options with three 'piggyback' options for every bonus option exercised (BD: Nov 22, 2023).

Today, the company said the piggyback options were exercisable at \$1.25 each by May 29, 2026.

Race said the funds would be used for its phase I safety study of its RC220 bisantrene formulation, a planned phase II cardio-protection and anti-cancer trial, a phase I/II acute myeloid leukaemia trial, preclinical studies and working capital.

Race fell 5.5 cents or 3.6 percent to \$1.455.

## NEUREN PHARMACEUTICALS

Neuren has requested a trading halt “pending an analysis of data and an announcement by the company in relation to the top line results of its phase II clinical trial in Pitt Hopkins”. Trading will resume on May 27, 2024, or on an earlier announcement. Neuren last traded at \$20.71.

## VISIONEERING TECHNOLOGIES

Visioneering says shareholders defeated resolutions to approve the 10 percent placement capacity and increase the shares reserved for the equity incentive plan.

Earlier this month, Visioneering said the meeting would vote to increase its employee equity incentive plan by 60.5 percent and issue chief executive officer Dr Juan Aragón 705,584 restricted securities (BD: May 7, 2024).

Today, the company said the approval of its 10 percent placement capacity was opposed by 21,815,578 votes (74.09%), with 7,628,226 votes (25.91%) in favor.

Visioneering said the increase in the equity incentive plan was defeated by 21,424,233 votes (72.76%), with 7,48,834 votes (72.76%) in support.

The company said the resolutions to elect directors Andrew Silverberg and Kathleen Miller passed with more than 92.2 percent in favor, with the grant of restricted stock units and shares to Dr Aragón passed by 99.4 percent of the vote.

According to its most recent filing, the US-based Visioneering had 54,755,883 shares on offer, meaning that the votes opposing the placement facility amounted to 39.8 percent of the company, sufficient to requisition an extraordinary general meeting, if the company was bound by Australian law.

Visioneering was unchanged at 11 cents.

## CAMBIUM BIO (FORMERLY REGENEUS)

Cambium says shareholders will vote on a 100-to-one stock consolidation, reducing the total shares on issue from 766,092,285 shares to 7,660,923 shares.

Earlier this year, the then Regeneus said 98.5 percent of its extraordinary general meeting approved its acquisition of the Atlanta Georgia-based Cambium Medical Technologies LLC and to become Cambium Bio, and that it had 306,436,915 shares on issue and would issue a further 306,436,915 shares to Cambium shareholders (BD: Feb 14, Mar 28, 2024).

Cambium said that if the extraordinary general meeting approved the consolidation it “would result in a more appropriate and effective capital structure for the company”.

The company said the consolidation would reduce volatility in its share price, “remove the potential for investors to equate the low share price with the perception of a troubled or poorly performing company and ... assist in positioning the company for long term growth”.

Cambium said that if approved, the consolidation would have an effective date of July 2, with post-consolidation trading to begin on July 4, 2024.

The company said shareholders would vote to ratify the prior issue of two tranches placement shares, including shares to director Sebastian Tseng.

The extraordinary general meeting will be held at 16 Goodhope Street, Sydney on June 25, 2024 at 1pm (AEST).

Cambium was untraded at 0.7 cents.

## VECTUS BIOSYSTEMS

Vectus Biosystems says following the death of chief executive officer Dr Karen Duggan, it has appointed Dr Ivan Rajkovic interim chief technology officer.

On Monday, Vectus said “with great sadness and regret [it] announces the death of Dr Karen Duggan, the company’s co-founder and CEO” (BD: May 20, 2024).

Today, the company said that Dr Rajkovic had more than 17 years of experience in biomedical research and was “instrumental in the development of the entire intellectual property portfolio of Vectus”.

Vectus said that Dr Rajkovic had been associated with the company “since 2005, working closely with Dr Karen Duggan on developing an [intellectual property] strategy ... patent drafting and prosecution and patent portfolio management”.

Vectus said it was in the process of “assembling a team of additional experts, both in science and commercialization, to support the expansion of the company’s outreach to pharmaceutical companies globally”.

The company said it expected to add the data from its phase Ib clinical trials of its lead compound VB0004 “in the near term”.

Vectus fell half a cent or 3.7 percent to 13 cents.