



# Biotech Daily

Thursday August 1, 2024

*Daily news on ASX-listed biotechnology companies*

- \* **BDI-40 NEW RECORD HIGH - UP 4%; BIG CAPS UP 6%; ASX200 UP 4%**
- \* **TODAY: ASX UP, BIOTECH EVEN: AMPLIA UP 14%;  
- ACTINOGEN, NOVA EYE DOWN 4%**
- \* **MCRI BABY PEANUT PASTE ALLERGY TREATMENT STUDY**
- \* **MELODIOL H1 RECEIPTS UP 28.5% TO \$10m**
- \* **CARDIEX RECORD RECEIPTS UP 82% TO \$10m**
- \* **CURVEBEAM RECEIPTS DOWN 11% TO \$7m**
- \* **TRAJAN EXPECTS REVENUE UP 8% TO \$176m**
- \* **AVITA PAYS UP-TO \$7.7m FOR REGENITY'S DERMAL MATRIX**
- \* **WASHINGTON H SOUL PATTINSON TAKES 10% OF ONCOSIL**
- \* **DR MATUA CHARLIE JANSEN REDUCES TO 7.7% OF VITURA**
- \* **MELANIE LEYDIN REPLACES 3 IMAGION DIRECTORS**

## MARKET REPORT

The Australian stock market was up 0.28 percent on Thursday August 1, 2024, with the ASX200 up 22.4 points to 8,114.7 points. Fifteen of the Biotech Daily Top 40 stocks were up, 14 were down, nine traded unchanged and two were untraded.

Amplia was the best, up 1.2 cents or 13.6 percent to 10 cents, with 425,757 shares traded. Medical Developments climbed 9.5 percent; Resonance rose 7.1 percent; Orthocell was up 5.2 percent; Paradigm improved 4.1 percent; Opthea was up 3.5 percent; 4D Medical and Clarity rose more than two percent; Compumedics, Nanosonics, Polynovo, Proteomics and Telix were up more than one percent; with CSL, Pro Medicus and SDI up by less than one percent.

Nova Eye led the falls, down one cent or 4.26 percent to 22.5 cents, with 445,175 shares traded, followed by Actinogen down 0.3 cents or 4.23 percent to 6.8 cents, with 10.5 million shares traded. Avita and Impedimed lost three percent or more; Alcidion, Cynata, Emvision, Immutep, Mesoblast and Micro-X shed two percent or more; Dimerix and Percheron were down more than one percent; with Clinuvel, Cochlear, Neuren and Resmed down by less than one percent.

## BIOTECH DAILY TOP 40 INDEX (BDI-40)

The Biotech Daily Top 40 Index (BDI-40) continued its record-breaking run, up a further 4.1 percent in July to a collective market capitalization of \$35,115 million, a 67.7 percent annual increase.

The benchmark ASX200 was also at a record end-of-month high - up 4.2 percent to 8,092 points, and up 9.2 percent for the year (see charts below). The Nasdaq Biotechnology Index (NBI) was up 6.6 percent in July and 17.3 percent for the year.

The three Big Caps of Cochlear, CSL and Resmed (which are not included in the BDI-40) all improved to near record highs, up 6.4 percent in July to a collective market capitalization of \$219,997 million; and were up 13.0 percent for the year to July 31, 2024.

CSL was up \$7,036 million or 4.9 percent to \$149,673 million, Cochlear added \$1,234 million or 5.8 percent to \$22,596 million and Resmed recovered \$4,985 million or 11.7 percent to \$47,728 million.

In July, 23 of the BDI-40 stocks were up, 12 by more than 10 percent, and four by more than 40 percent; 16 fell, with five down more than 10 percent, and one was unchanged.

It was telling that the companies that added most to the index were from the highest bases. Pro Medicus added \$412 million to the July index, up 2.8 percent to \$15,012 million; Clarity was up \$296 million or 17.5 percent, to \$1,985 million, Telix's \$235 million rise was a 3.8 percent increase to \$6,385 million, and Polynovo's \$166 million improvement was up 9.9 percent to \$1,850 million.

From a much lower base, Atomo was the percentage best, up 50.0 percent to \$24 million, followed by Curvebeam (47.1%), Syntara (41.4%), Alcidion (40.9%), Opthea (38.5%), Avita (24.8%), Genetic Signatures (18.3%), Clarity (17.5%), SDI (17.2%), Immutep (16.8%), Actinogen (16.3%) and Next Science (15.9%).

Percheron led the falls, down \$12 million or 15.6 percent to \$65 million, followed by Cynata (15.1%), Impedimed (14.4%), Amplia (11.8%) and Dimerix (11.7%).

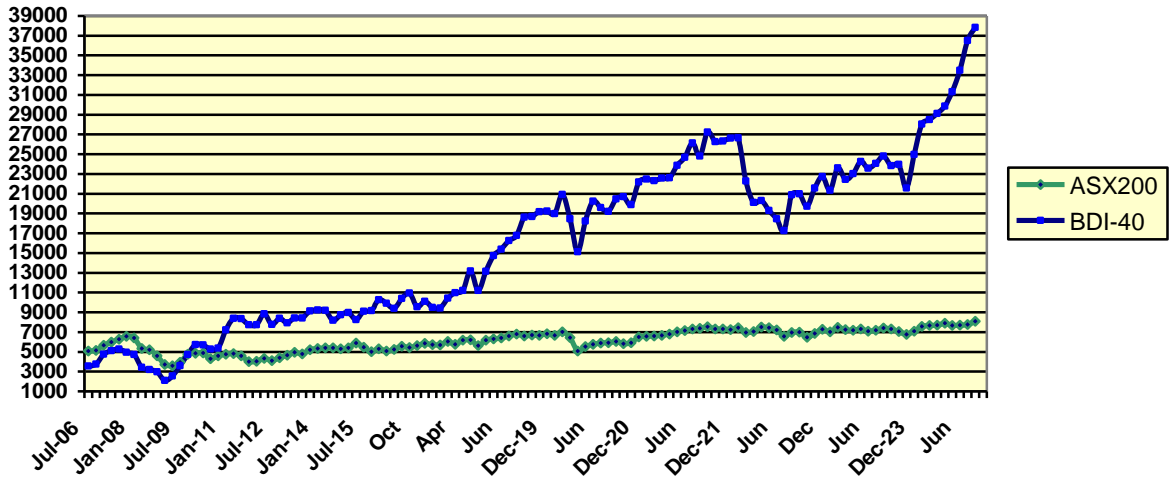
Cannabis Corner was up 8.5 percent in July, but down 52.4 percent for the year, to a collective \$267 million; with seven companies up, four unchanged and one down. Zelira was the best, up 100 percent to \$6 million, followed by Cann up 50 percent to \$18 million and Bioxyme up 20 percent to \$12 million. Avecho fell 20 percent to \$8 million.

On the Nasdaq, Kazia jumped 70 percent to \$17 million, Eyepoint (formerly Psivida) was up 15.9 percent to \$786 million, Queensland's Protagonist was up 13.9 percent to \$3,458 million, Redhill with Australian assets edged up 5.6 percent to \$19 million and Bionomics was unchanged at \$15 million. Incannex fell 17.1 percent to \$58 million.

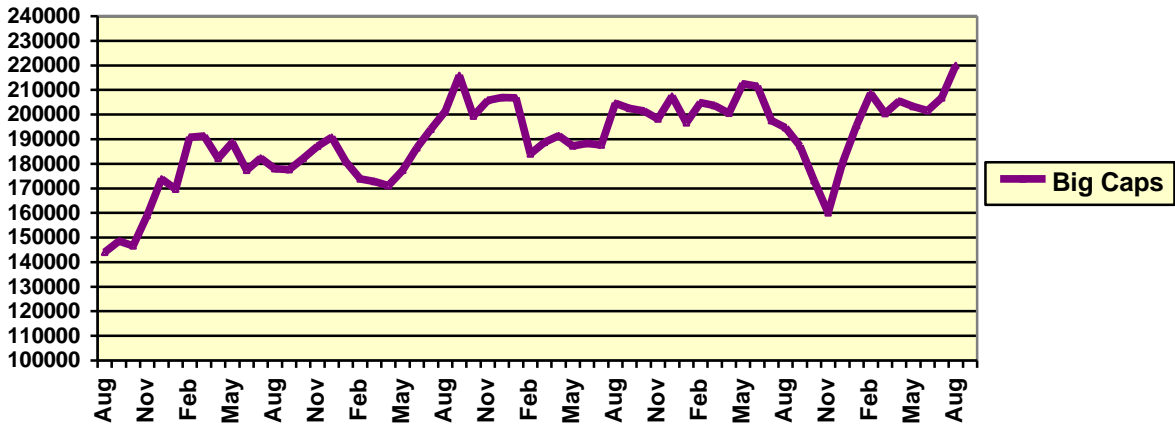
Aroa Biosurgery has hit its stride with significantly increased sales of its sheep based surgical and wound treatments and will replace Next Science in the BDI-40 from today.

**CORRECTIONS:** Last month's indices had an incorrect adjustment and understated Vitura's market capitalization. Both errors have been repaired for today's update.

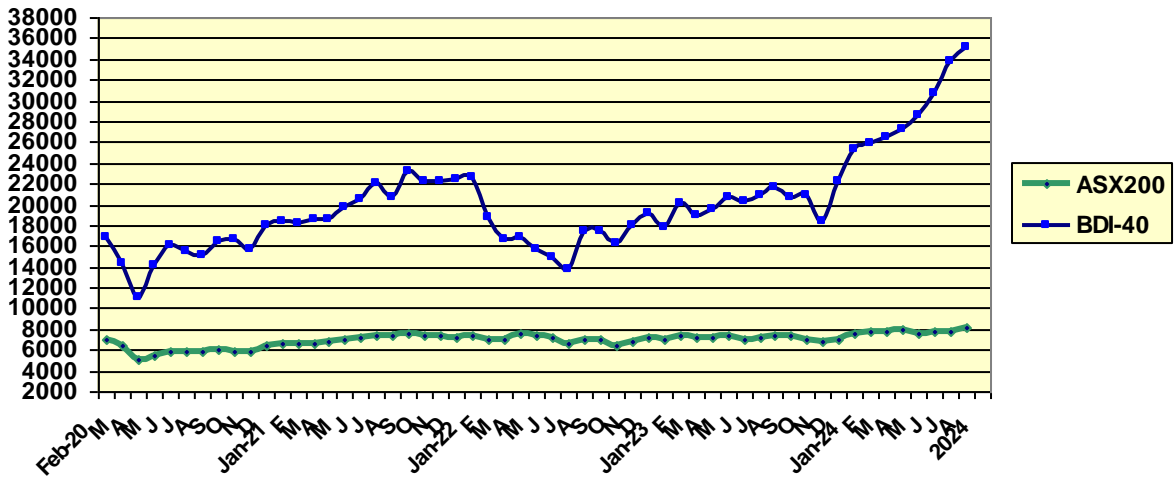
**BDI-40 v ASX200 Jun 30, 2006 to Jul 31, 2024- Adjusted**



**Big Caps \$m (Cochlear, CSL, Resmed) Jul 31, 2019 – Jul 31, 2024**



**BDI-40 (\$m) v S&P ASX 200 – Jan 31, 2020 – Jul 31, 2024 (Pre-Covid to date)**



## MURDOCH CHILDREN'S RESEARCH INSTITUTE

The Murdoch Children's Research Institute says it will offer a free treatment program for babies with peanut allergies, in a partnership with 10 paediatric hospitals.

The Murdoch Children's Research Institute, based at Melbourne's Royal Children's Hospital said it would provide "a carefully planned daily dosing schedule of peanut powder taken at home over two years" for children under 12 months of age and diagnosed with peanut allergy and receiving care from an allergist at one of the participating hospitals.

The Institute said that peanut allergy was the most common food allergy among Australian school-aged children and was treated by "strictly avoiding peanut in diets ... [and then] safely building a tolerance to the allergen and hopefully achieving remission".

In 2022, the MCRI and Prota Therapeutics said that a 201-patient trial showed that Prota's PRT120 immunotherapy significantly reduced peanut allergy in children, with about half of the children achieving remission, allowing them to stop treatment and safely eat peanuts freely (BD: Feb 7, 2022).

Today, the Institute said the program would be conducted in five states with the Federally-funded National Allergy Centre of Excellence (NACE) and would be "the first globally to introduce a nation-wide peanut oral immunotherapy program".

The Murdoch Children's Research Institute said the NACE would lead an evaluation study to analyze the program's results, and if successful, it hoped more hospitals and private allergy clinics would adopt the program in regional and remote areas.

The Institute said the program would be offered as a "new standardized model-of-care" and would be the first peanut allergy treatment offered in Australian hospitals outside of a clinical trial setting.

The Murdoch Children's Research Institute said that eligible babies would be referred to an allergist at Melbourne's Royal Children's Hospital, Perth's Children's Hospital and Fiona Stanley Hospital, Brisbane's Queensland Children's Hospital, Adelaide's Women's and Children's Health Network, Sydney's Children's Hospital, Children's Hospital at Westmead, Campbelltown Hospital and Royal Prince Alfred Hospital or Newcastle's John Hunter Hospital.

NACE director Prof Kirsten Perrett said that peanut oral immuno-therapy (OIT) was "being variably implemented around the world using different approaches making it difficult to assess the results, including the long-term outcomes for children, their families and the health system".

"Under this Australia-wide [standardized] model, a food allergy test at the end of the treatment will help determine if remission was achieved," Prof Perrett said.

"These children will then be followed in routine clinical care for at least 12 months to help us evaluate the acceptability, safety and effectiveness, quality of life and long-term outcomes," Prof Perrett said.

## MELODIOL GLOBAL HEALTH (FORMERLY CRESO PHARMA)

Melodiol says receipts from customers for the six to June 30, 2024 were up 28.5 percent to \$9,939,000, compared to the previous corresponding period.

Melodiol said that receipts from customers for its marijuana products for the three months to June 30, 2024 were down 4.2 percent to \$4,925,000.

The company said it had a three-month cash burn of \$1,865,000, cash and equivalents of \$582,000 compared to \$1,057,000 at June 30, 2023, leaving it 1.46 quarters of funding.

Melodiol said it expected a fall in operating outflows, it could raise up-to \$3.0 million and would sell one of its core assets for \$12 million up-front (BD: Jul 23, 2024).

Melodiol was unchanged at 0.2 cents with 68.8 million shares traded.

## CARDIEX

Cardiex says receipts from customers for the year to June 30, 2024 were up 82.5 percent to a record \$10,100,000, compared to the previous corresponding period.

Cardiex said customer receipts from sales of its medical and home health devices for hypertension, cardiovascular disease and other vascular health disorders for the three months to June 30, 2024 were down 45.5 percent to \$886,000

Cardiex chief executive officer Craig Cooper said the company's "impressive financial results and record revenue for the Atcor division highlights our successful market expansion, sales growth, and opportunity for product diversification".

The company said it had a cash burn of \$2,808,000 for the three months, with cash and cash equivalents of \$481,000 at June 30, 2024 compared to \$716,000 at June 30, 2023, as well as \$6.0 million in unused financing facilities, and 2.31 quarters of funding.

Cardiex was up 0.3 cents or five percent to 6.3 cents with 1.2 million shares traded.

## CURVEBEAM A.I.

Curvebeam says customer receipts for the year to June 30, 2024 were down 11.35 percent to \$7,141,000, compared to its revenue in the previous corresponding period. Last year, Curvebeam opened down 31.25 percent at 33 cents following its \$25 million initial public offer at 48 cents a share to list on the ASX to commercialize its imaging systems (BD: Aug 23, 2023).

At that time, the company said its revenue for the year to June 30, 2023 was \$8,055,193.

Today, Curvebeam said customer receipts from sales of its Hirise and Pedcat computed tomography (CT) musculo-skeletal imaging devices and clinical assessment software for the three months to June 30, 2024 were \$1,953,000.

Curvebeam said it had a cash burn of \$4,565,000 for the three months, with cash and cash equivalents of \$6,448,000 at June 30, 2024 compared to \$5,157,621 at June 30, 2023, and had 1.41 quarters of available funding.

The company said it expected "net operating cash outflows to decrease in the coming quarters as purchase orders and receipts from customers continue to strengthen, particularly following approval of [US Food and Drug Administration] clearance of the Enhanced Hirise received on 15 July 2024" (BD: Jul 15, 2024).

Curvebeam was in a trading halt and last traded at 23.5 cents.

## TRAJAN GROUP HOLDINGS

Trajan says it expects unaudited purchase orders for the six months to June 30, 2024 to be up 29.8 percent on the six months to December 31, 2023.

In February, Trajan said that its revenue for the six months to December 31, 2023 was \$76,410,000, with a net loss after tax of \$378,000 (BD: Feb 27, 2024).

Biotech Daily calculates that with a 29.8 percent increase on the prior period, Trajan's six-month revenue to June 30, 2024 would be about \$99,180,000, meaning its full year revenue would be about \$175,590,000, up 8.3 percent on the prior corresponding period. Last year, Trajan said revenue for the year to June 30, 2023 was up 50.7 percent to \$162,154,000, with net profit after tax up 10.9 percent to \$1,889,000 (BD: Aug 28, 2023). Today, the company said its financial results for the year to June 30, 2024 would recognize a \$26.7 million non-cash impairment, with \$25.0 million relating to Neoteryx goodwill and intangibles and the other \$1.7 million related to the "carrying value of other micro-sampling related assets".

Trajan fell 1.5 cents or 1.4 percent to \$19.35 with 1.9 million shares traded.

### AVITA MEDICAL

Avita says it will pay \$US5 million (\$A7.7 million) for rights to sell Regenity collagen-based dermal matrix in the US, as well as potentially Europe, Australia and Japan.

Avita said it would pay the New Jersey-based Regenity Biosciences \$US2.0 million once Regenity received 510(k) clearance for the dermal matrix and an additional up-to \$US3.0 million on or before January 4, 2026 to support manufacturing capacity, contingent on the positive results of studies related to the dermal matrix.

The company said the product generated a “dermal-like tissue in full-thickness wounds through rapid cell repopulation and revascularization of the dermal collagen matrix”.

Avita said that following 510(k) clearance and commercialization, it would conduct studies to establish synergies between the dermal matrix and its Recell product.

The company said it expected to receive 50 percent of revenue from sales in the first two years, increasing to 60 percent of the product’s average sales price in subsequent years.

Avita said it expected Regenity to receive 510(k) clearance by the end of 2024, and once obtained, Regenity would manufacture and supply the product.

The company said it would then hold exclusive rights to market, sell and distribute the product, including any future enhancements or modifications, under the Avita name in the US and potentially in the EU as well as in Australia and Japan.

Avita fell nine cents or three percent to \$2.93.

### ONCOSIL MEDICAL

Washington H Soul Pattinson says it has become a substantial shareholder in Oncosil through its more than 20 percent relevant interest in Pengana Capital Group Ltd.

On Tuesday, Pengana said it became a substantial Oncosil holder with 385,714,286 shares, or 10.19 percent (BD: Jul 30, 2024).

Oncosil was unchanged at 1.4 cents with 9.3 million shares traded.

### VITURA HEALTH (FORMERLY CRONOS AUSTRALIA)

Dr Matua Hasyo Charlie Jansen says he has reduced his substantial shareholding in Vitura from 48,837,899 shares (8.78%) to 44,109,736 shares (7.66%).

Dr Jansen said he sold shares between August 1, 2023 and July 26, 2024, with the single largest sale 1,115,000 shares on May 8, 2024 for \$112,615, or 10.1 cents a share.

Previously, the then Cronos said the Cannabis Doctors Australia founder Dr Jansen had called for the removal of director and chief executive officer Rodney Cocks and director and chief commercial officer Guy Headley, which was later defeated by 88 percent of an extraordinary general meeting (BD: Sep 20, Nov 29, 2022).

Vitura fell 0.3 cents or 3.2 percent to 9.1 cents.

### IMAGION BIOSYSTEMS

Imagion says it has appointed Melanie Leydin as a non-executive director, from July 31, 2024, replacing directors Michael Harsh, David Ludvigson and Mark Van Astan.

Earlier this year, Imagion said its annual general meeting voted a remuneration report ‘second strike’ and 50.98 percent passed a board spill resolution (BD: Jun 3, 2024).

Today, the company said that effective immediately before the conclusion of its extraordinary general meeting on August 22, 2024, Mr Harsh, Mr Ludvigson and Mr Van Astan would “cease to hold office”.

Imagion fell 0.4 cents or 9.1 percent to four cents.

## BIOTECH DAILY TOP 40 WITH MARKET CAPITALIZATION AT JUL 31, 2024

Company \$Am	Jul 31, 2023	Jun 30, 2024	Jul 31, 2024
Cochlear	15,704	21,362	22,596
CSL	129,526	142,637	149,673
Resmed	49,474	42,743	47,728
<b>BDI-20</b>			
Avita	782	314	392
Clinuvel	907	764	749
Compumedics	30	59	55
Cyclopharm	216	183	174
Cynata	29	53	45
Genetic Signatures	87	153	181
Immutep	362	429	501
Impedimed	394	146	125
Medical Developments	95	35	36
Mesoblast	932	1,119	1,165
Nanosonics	1,430	894	954
Neuren	1,649	2,636	2,467
Nova Eye	46	50	54
Opthea	266	382	529
Polynovo	1,118	1,684	1,850
Pro Medicus	7,184	14,600	15,012
SDI	105	93	109
Starpharma	90	39	39
Syntara	39	29	41
Telix	3,599	6,150	6,385
<b>Second 20</b>			
4D Medical	238	204	197
Actinogen	67	166	193
Alcidion	159	63	101
Amplia	17	17	15
Aroa	309	206	217
Atomo	18	16	24
Clarity	165	1,689	1,985
Curvebeam	87	51	75
Dimerix	28	281	248
Emvision	107	184	171
Imugene	642	395	390
Medadvisor	128	275	278
Micro-X	62	48	45
Orthocell	77	74	81
Paradigm	252	89	86
Percheron	44	77	65
Prescient	58	31	33
Proteomics	99	115	118
Resonance	24	26	25
Universal Biosensors	49	45	42

\* Biotech Daily editor, David Langsam, owns shares in Acrux, Actinogen, Alcidion, Alterity, Amplia, BTC Health, Clarity, Cochlear, Control Bionics, Cynata, Nanosonics, Neuren, Patrys, Polynovo, Syntara and Telix 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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