Biotech Daily

Tuesday September 3, 2024

Daily news on ASX-listed biotechnology companies

*** ASX EVEN, BIOTECH DOWN: EMVISION UP 8%; AMPLIA DOWN 16%**

*** FEDERAL $11.5m FOR QUEENSLAND UNI ARTHRITIS IMMUNO-THERAPY**

*** ECHO IQ HEART FAILURE TEST 86% ACCURATE, 97% WITH REVIEW**

*** PERCHERON: AVICURSEN REDUCES EPILEPSY SEIZURES, IN MICE**

*** NOXOPHARM 'CRO-70, -71 REDUCE GLIOBLASTOMA GROWTH, IN-VITRO'**

*** BIO-MELBOURNE 2025 WOMEN IN LEADERSHIP NOMINATIONS OPEN**

*** QUEENSLAND SUPREME COURT OKAYS ANTERIS US SCHEME MEETING**

*** HAMISH GEORGE REPLACES TRYPTAMINE CFO JIM O'NEILL**

*** INOVIQ APPOINTS MARY HARNEY DIRECTOR**

MARKET REPORT

The Australian stock market slipped 0.08 percent on Tuesday September 3, 2024, with the ASX200 down 6.7 points to 8,103.2 points. Eleven of the Biotech Daily Top 40 stocks were up, 22 were down and seven traded unchanged.

Emvision was the best, up 17 cents or 8.3 percent to $2.22, with 19,154 shares traded.

Nanosonics climbed 5.05 percent; Dimerix was up 4.65 percent; Compumedics climbed 3.1 percent; Polynovo rose 2.55 percent; Immutep, Medical Developments and Proteomics improved more than one percent; with CSL, Mesoblast, Pro Medicus, Resmed and SDI up by less than one percent.

Amplia led the falls, down two cents or 16 percent to 10.5 cents, with 1.5 million shares traded.

Imugene lost 8.8 percent; Actinogen shed 7.3 percent; Aroa and Clarity were down more than five percent; Atomo fell 4.8 percent; Starpharma and Universal Biosensors were down three percent or more; 4D Medical, Medadvisor, Micro-X, Neuren, Orthocell, Paradigm, Percheron and Syntara shed more than two percent; Alcidion, Clinuvel, Genetic Signatures, Resonance and Telix were down more than one percent; with Avita and Cochlear down by less than one percent.

FEDERAL GOVERNMENT, UNIVERSITY OF QUEENSLAND

The Federal Government says it has granted the University of Queensland' Frazer Institute $11.54 million to research a rheumatoid arthritis immunotherapy treatment.
A media release from the Federal Health Minister Mark Butler said that through the Medical Research Future Fund it would support the Reset Rheumatoid Arthritis project, to develop "an antigen-specific tolerizing immunotherapy".
The media release said that the antigen-specific tolerizing immunotherapy "instructs the immune system to tolerate joint proteins, with the vision that patients will be in remission after stopping treatment with conventional anti-rheumatic medicines".
The University of Queensland's Prof Ranjeny Thomas said the funding would let the research team "accelerate work to ready us for clinical trials of ASITI-RA, an antigen-specific immunotherapy we developed to reprogram the immune system to sustain long-term remission in [rheumatoid arthritis]".
"Within two years, we expect to be able to start phase I clinical trials of the immunotherapy, which aims to reduce the need for lifelong immune-suppression," Prof Thomas said.
The Minister for Health and Aged Care Mark Butler said "the chronic pain associated with this condition can take a very heavy toll on a person's mental health and affect their ability to function and take part in normal day to day activities".
"I'm proud the Albanese Government is supporting Australian researchers to take this 'moonshot' and hopefully reset the immune system of rheumatoid arthritis sufferers," Mr Butler said.

ECHO IQ

Echo IQ says its artificial intelligence heart failure system detected 86 percent of cases and 97 percent of high-risk individuals when combined with clinical evaluation.
Echo IQ said that, to test its artificial intelligence diagnostic without human intervention, it randomly selected data from 145 patients with clinically-confirmed heart failure at follow-up, and matched them with 145 patients without heart failure at follow-up, with 86 percent of case matching correctly ($p < 0.001$).
The company said that, in comparison, current standard clinical practice detected about 46 percent of cases.
Echo IQ said that, to test its artificial intelligence diagnostic when aided by human intervention, it selected data from 453 patients at high risk but without heart failure, and then screened their three year and further five-year clinical follow-up, with its diagnostic identifying 89 percent of clinical heart failure when used on the three-year data, and the addition of clinical information identified 97 percent of patients who would go onto develop clinical heart failure or hospitalization due to heart failure in the next five years.
The company said the results showed that its diagnostic could "significantly improve the detection of heart failure".
Echo IQ chief medical advisor Prof David Playford said "the results of these two clinical studies back up the groundbreaking initial results from application of the [artificial intelligence (A.I.) to the National Echo Database of Australia".
"The findings are compelling and illustrate the capacity of Echo IQ's A.I.-backed technology to enhance the diagnostic skills of doctors," Prof Playford said.
Echo IQ said it presented the results at the European Society of Cardiology Congress 2024, and remained "well placed" for an application for US Food and Drug Administration clearance, and was planning a pre-submission meeting with the regulator.
Echo IQ was up half a cent or 3.3 percent to 15.5 cents with 3.4 million shares traded.

PERCHERON THERAPEUTICS

Percheron says an analogue of avicursen, formerly ATL1102, reduced epileptic seizures by about 66 percent in a study of 40 mice.

Percheron said it divided the mice into treatment groups receiving a single dose of a murine analogue of avicursen, a mismatch oligo-nucleotide control group, and a saline control group, all of which were dosed once weekly for seven weeks.

The company said mice that received the avicursen analogue showed a median frequence of 0.0480 seizures an hour, compared to 0.1395 seizures an hour in the saline control, measured from day 31 to day 43 ($p < 0.05$).

Percheron said similar treatment effects were observed compared to the negative control mismatch oligo-nucleotide, and in comparison to a pooled group of saline and control oligo-nucleotide.

The company said “no significant effect was seen in the duration or severity of seizures”.

Percheron chief executive officer Dr James Garner said that the results were “very encouraging new data”.

“Autoimmune epilepsy is a challenging disease with few treatment options, and a substantial proportion of patients are children,” Dr Garmer said.

“This experiment has been part of a focused effort to identify potential additive opportunities for avicursen, with a view to expanding its use beyond [Duchenne muscular dystrophy] and we are pleased to have seen a positive signal,” Dr Garner said.

“In the meantime, the results are also very helpful in a broader sense, because they serve to further validate the pharmacological activity of avicursen and expand our understanding of the drug,” Dr Garner said.

In May, Percheron said that it had enrolled all 48 patients in its phase IIb study of ATL1102 for Duchenne muscular dystrophy (DMD), with data “expected in December 2024” (BD: May 29, 2024).

Percheron fell 0.2 cents or 2.35 percent to 8.3 cents.

NOXOPHARM

Noxopharm says its CRO-70 and CRO-71 “significantly reduced the growth of … glioblastoma explants” by 75.94 percent and 75.87 percent respectively.

Noxopharm said that, following a grant from Tour de Cure, it conducted the pre-clinical in-vitro research with the University of South Australia on its Chroma platform, testing its drugs on patient-derived tumor explant organoids from brain cancer patients.

The company said preliminary analysis suggested CRO-70 and CRO-71 could cross the blood-brain barrier, with an early animal study resulting in a “favorable safety and toxicity profile for both drugs”.

Noxopharm chief executive officer Dr Gisela Mautner said “We are building momentum in the Chroma platform with these results, broadening it out to target glioblastoma as well as explore blood cancers like leukaemia”.

“We intend to progress this research and work closely with the world-class team at [the University of South Australia] to generate new data and understand these first-in-class drugs more deeply,” Dr Mautner said.

“This is very worthwhile when there is clearly a great need for new approaches, and having several promising drug candidates in simultaneous development also increases commercial opportunities,” Dr Mautner said.

Noxopharm was up one cent or 9.5 percent to 11.5 cents with 7.3 million shares traded.

BIO-MELBOURNE NETWORK

The Bio-Melbourne Network says nominations for the 2025 Women in Leadership Awards have opened.

The Bio-Melbourne Network said that there were three awards: the Emerging Leadership Award for those active in the industry for two to four years; the Inspiring Leadership Award for those working in the sector for five to 10 years and the Distinguished Leadership Award for women working in the industry for 10 or more years.

The Network said the awards were designed to “celebrate, honor and profile successful women in the health-tech industry who exhibit leadership in their fields of expertise and have made outstanding contributions to advancing the sector; serve as role models and mentors to others; and take strategic risks, tenaciously pursue goals and are outstanding innovators”.

The Bio-Melbourne Network said nominations could be submitted online at its website by November 20, 2024.

For more details, go to: https://biomelbourne.org/women-in-leadership-awards.

ANTERIS TECHNOLOGIES

Anteris says the Supreme Court of Queensland has approved its scheme meeting for October 4, 2024 and approved the scheme booklet for its move to the US.

In August, Anteris said it intended to redomicile to the US, list on the Nasdaq via the Delaware-based Anteris Technologies Global Corp and remain on the ASX tradeable through Chess depository interests (BD: Aug 13, 2024).

Today, the company said it would hold an extraordinary general meeting, share scheme meeting, and option scheme meeting, and expected to dispatch the booklet to shareholders on September 4, 2024.

Anteris said the meetings would be held at the Hotel Grand Chancellor, 23 Leichhardt Street, Brisbane, on October 4, 2024, as well as online, with the extraordinary general meeting to begin at 10am AEST, and the other meetings to follow.

The company said the second court hearing for approval of the schemes would be on October 8, with the effective date of the schemes October 9 and the last date for shareholders to receive shares from Holdco, the holding entity that was acquiring it in the US, for shareholders on the record date of October 11, 2024.

Anteris fell 74 cents or 5.6 percent to $12.56.

TRYPTAMINE THERAPEUTICS (FORMERLY EXOPHARM)

Tryptamine says Hamish George has replaced chief financial officer Jim O’Neill, effective from September 1, 2024.

Tryptamine said Mr George was a director at Bio101 Financial Advisory, and had more than 10 years of finance and commercial experience, including as chief financial officer and company secretary for public, private and not-for-profit companies.

The company said Mr George held a Bachelor of Commerce from the University of Melbourne and a Master’s of Accounting from the Royal Melbourne Institute of Technology.

Tryptamine said it thanked Mr O’Neill for his service and for supporting the transition of roles to Mr George during August 2024.

Tryptamine fell 0.2 cents or 9.1 percent to two cents.

INOVIQ

Inoviq says it has appointed Mary Harney as a non-executive director, effective October 1, 2024.

Yesterday, Race said Mary Harney had resigned as director (BD: Sep 2, 2024).

Today, Inoviq said Ms Harney was the current chair of Microbio Pty Ltd, and previously was the chair of Race Oncology.

According to her Linkedin page, Ms Harney held a Bachelor of Science from Monash University and a Bachelor of Fine Arts from the University of Melbourne.

Inoviq was up half a cent or 0.9 percent to 56 cents.