



Biotech Daily

Monday December 2, 2024

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH DOWN: ACTINOGEN, ORTHOCELL UP 7%;
- MEDADVISOR DOWN 6.45%**
- * **NOVEMBER BDI-40 RECORD HIGH - UP 7%, ASX200 UP 3%, BIG CAPS UP 4%**
- * **MICROBA 4-MONTH METAXPLORE SALES UP 128%**
- * **4D MEDICAL SIGNS PERTH RADIOLOGICAL CLINICS**
- * **ORTHOCELL FILES 'POSITIVE' REMPLIR RAT DATA TO FDA**
- * **PERCHERON COMPLETES ATL1102 DMD FOLLOW-UP**
- * **STARPHARMA RECONVENED AGM 15% OPPOSE REMUNERATION REPORT**
- * **GENETIC TECHNOLOGIES DEFERS FINANCIAL REPORTS, AGM**
- * **ARCHER REDUCES TO 8.5% OF CHEMX MATERIALS**
- * **ARGENICA APPOINTS DR JEANNIE JOUGHIN DIRECTOR**
- * **VECTUS LOSES DIRECTOR SUSAN POND**
- * **JONATHAN LINDH REPLACES ANATARA CO SEC STEPHEN DENARO**
- * **PERCHERON LOSES CO-CO SEC ALICIA MELLORS**
- * **ISLAND LOSES SCIENTIFIC ADVISOR DR LEIGH FARRELL**
- * **LIFE SCIENCES QUEENSLAND: DR IRIS DEPAZ TO HALL OF FAME**

MARKET REPORT

The Australian stock market was up 0.14 percent on Monday December 2, 2024, with the ASX200 up 11.7 points to 8,447.9 points. Thirteen of the Biotech Daily Top 40 companies were up, 19 fell and eight traded unchanged. All four Big Caps fell.

Actinogen and Orthocell were equal best, both up 7.4 percent to 2.9 cents and 89 cents, respectively, with 22.8 million shares and 7.3 million shares traded, respectively. Cynata, Resonance and Syntara climbed seven percent or more; Curvebeam and Universal Biosensors improved more than four percent; 4D Medical was up 3.3 percent; Compumedics, Mesoblast and Neuren were up more than one percent; with Proteomics and SDI up by less than one percent.

Medadvisor led the falls, down two cents or 6.45 percent to 29 cents, with 256,183 shares traded, followed by Clarity, down 40 cents or 6.2 percent to \$6.01, with one million shares traded. Dimerix and Percheron fell more than four percent; Emvision and Nova Eye lost three percent or more; Aroa and Opthea shed more than two percent; Amplia, Cyclopharm, Immunet, Medical Developments, Micro-X, Nanosonics and Pro Medicus were down more than one percent; with Avita, Clinuvel, Cochlear, CSL, EBR, Polynovo, Resmed and Telix down by less than one percent.

BIOTECH DAILY TOP 40 INDEX (BDI-40)

November was another record month for the Biotech Daily Top 40 Index (BDI-40), even after moving Pro Medicus to the Big Caps, where it continued to improve.

In November, the BDI-40 (which does not include the four Big Caps of Cochlear, CSL, Pro Medicus and Resmed) was up 7.1 percent to a collective market capitalization of \$21,930 million, the Big Caps added 3.65 percent to a collective market capitalization of \$240,511 million and the ASX200 was up 3.4 points to 8,436 points. The Nasdaq Biotechnology Index slipped 0.1 percent to 4645 points.

For the 12 months to November 30, the reconstituted BDI-40 climbed 59.2 percent, the Big Caps were up 26.85 percent and the ASX200 rose 19.0 percent.

The first chart (below) is the BDI-40, adjusted for changes, and up 3.4 percent for the month to a collective market capitalization of \$44,562 million – another monthly record.

The four Big Caps were led by Pro Medicus, up a further 27.4 percent. Cochlear climbed 8.6 percent, Resmed was up 4.0 percent and CSL slipped 0.6 percent.

The BDI-20 had many small falls and rises, with Telix leading the pack, up \$955 million in the month or 13.6 percent to \$7,960 million, followed by Mesoblast up \$480 million or 31.85 percent to \$1,987 million – in anticipation of its third application to the US regulator to approve Ryoncil for paediatric graft versus host disease, expected by January 7, 2025.

Twelve BDI-20 companies were up, with seven up by more than 10 percent; and eight companies fell with just two down by more than 10 percent. The smaller and more volatile Second 20 saw nine companies rise with eight up by more than 10 percent, while 11 fell, of which six were down by more than 10 percent.

Paradigm was November's outstanding best, up \$107 million or 146.6 percent in the month to \$180 million, following last week's US Food and Drug Administration approval for its phase III trial of PPS for knee osteoarthritis.

From a low base, Syntara was up 37.5 percent to \$77 million, followed by Mesoblast (31.85%), Medadvisor (31.5%), Orthocell (31.1%), Resonance (23.8%), Avita (23.4%), Starpharma (23.1%), Cyclopharm (19.9%), Curvebeam (19.4%), Actinogen (16.9%), Alcidion (16.4%), Aroa (14.6%), Telix (13.6%) and SDI (12.0%).

Opthea led the falls - from last month's high - down \$191 million or 18.6 percent to \$837 million, followed by Atomo (14.3%), Amplia (13.9%), Micro-X (13.5%), 4D Medical (13.3%), EBR (13.0%), Dimerix (12.6%) and Compumedics (12.5%).

The 11 companies in the restated Cannabis Corner were up a collective 9.65 percent from a low base to \$284 million; with six up, led by Avecho up 116.7 percent to \$13 million, three down, led by Little Green down 17.1 percent to \$33 million, and one unchanged.

On the Nasdaq, Bionomics climbed 80 percent to \$9 million, Kazia was up 29.6 percent to \$35 million, but Eyepoint (Psivida), Incannex and Protagonist all fell.

MICROBA LIFE SCIENCES

Microba says that in the four months to November 28, it increased sales of its Metaxplore tests by 128.3 percent to 3,509 tests, compared to the same time last year.

In a 'Trading update', Microba said it sold 984 Metaxplore tests for diagnosing and managing gastro-intestinal disorders in the six months to June 30, 2023, 1,841 tests in the six months to December 31, 2023 and 2,935 tests in the six months to June 30, 2024.

According to its preliminary final report, the company had revenue of \$12.1 million for the year to June 30, 2024, with \$9.5 million from its testing services and supplements business, which included Metaxplore and its Metapanel pathogen test.

Microba said since the March 2024 launch it had sold more than 500 Metapanel tests. Microba was unchanged at 17 cents.

4D MEDICAL

4D Medical says it will provide computed tomography (CT) and fluoroscopy (XV)-based lung ventilation assessment technology (LVAS) to Perth Radiological Clinics.

4D Medical said the agreement included the use of its CT LVAS and XV LVAS imaging technologies for respiratory diseases at 16 clinics in Perth.

The company said that Perth Radiological Clinics had "a significant share of the Perth market, making this partnership a major milestone in ... [its] expansion strategy".

4D Medical did not disclose the commercial terms of the agreement.

4D Medical was up 1.5 cents or 3.3 percent to 47.5 cents with 2.7 million shares traded.

ORTHOCELL

Orthocell says it will file "positive" Remplir regulatory study data to the US Food and Drug Administration showing it is "safe and effective" for nerve repair, in rats.

Orthocell said a regulatory study of its Celgro-based Remplir in 72 rats with sciatic nerve injury "met all required endpoints and outcomes".

The company said results showed a return of motor function and sensory function as well as no adverse tissue reactions, re-modelling and integration into host nerve tissue and the regeneration of high-quality nerve tissue.

Orthocell said that the study compared Remplir to a control group of sutures alone and against the predicate comparator product.

The company said that the outcomes reinforced "the clinical results, indicating consistent and predictable return of upper arm and hand function following nerve repair with Remplir".

In 2022, the company said final data from a study of Remplir showed 23 of 27 (85%) nerve reconstructions resulted in functional recovery of target muscles closest to the reconstruction site (BD: Jun 7, 2022).

Today, Orthocell said the "positive findings ... provides key evidence to support a claim of substantial equivalence" which was needed for FDA 510(k) approval.

The company said it remained "on schedule to submit its Remplir US 510(k) application in December 2024" with FDA clearance expected by March 30, 2025 and sales "soon thereafter".

Orthocell chief scientific officer, Prof Minghao Zheng said that Remplir "did not induce inflammation or scarring, which are known to impede nerve regeneration".

"This outstanding local tissue response, combined with its optimal handling qualities, will be a key advantage for Remplir in nerve repair surgery," Prof Zheng said.

Orthocell was up six cents or 7.4 percent to 87 cents with 7.3 million shares traded.

[PERCHERON THERAPEUTICS \(FORMERLY ANTISENSE THERAPEUTICS\)](#)

Percheron says all 48 patients have completed 25-week follow-up visits in its phase IIb trial of avicursen, or ATL1102, for Duchenne muscular dystrophy.

Earlier this year, Percheron said that it had enrolled all 48 patients in the phase IIb study, with six-month data “expected in December 2024” (BD: May 29, 2024).

Today, the company said that study’s primary endpoint, a change in performance of the upper limb assessment module at six months, was assessed at the week 25 visit.

Percheron said it expected top-line six-month data “during the week beginning December 16, 2024”, 12-month data “to be available in mid-2025 and final 16-month data [by 2026], as previously indicated”.

Percheron managing-director Dr James Garner said the results would “provide the first indication of avicursen’s activity in Duchenne and will help us to better chart its path forward toward registration and commercialization”.

Percheron fell 0.3 cents or 4.05 percent to 7.1 cents with 4.9 million shares traded.

[STARPHARMA HOLDINGS](#)

Starpharma says its reconvened annual general meeting has voted 14.81 percent against the remuneration report after it was deferred.

Last week, Starpharma said its annual general meeting voted 32.11 percent against the re-election of director Lynda Cheng and its remuneration report vote had been deferred due to “an offshore custodian needing additional time to amend votes on behalf of beneficial owners” (BD: Nov 27, 2024).

Just before the market closed on Friday, the company said the remuneration report was opposed by 24,475,230 votes (14.81%) with 140,835,824 votes (85.19%) in favor.

According to its most recent notice, Starpharma had 418,107,037 shares on issue, meaning that the 24,475,230 votes against the remuneration report amounted to 5.85 percent, sufficient to requisition extraordinary general meetings.

Starpharma was unchanged at 11.5 cents.

[GENETIC TECHNOLOGIES](#)

Genetic Technologies administrator FTI says it has applied to defer the company’s financial reporting obligations and its annual general meeting for up-to two years.

Last month, FTI Consulting said its Ross Blakeley and Paul Harlond were appointed as voluntary administrators of Genetic Technologies (BD: Nov 20, 2024).

Genetic Technologies was in a suspension and last traded at 3.9 cents.

[ARCHER MATERIALS](#)

Acher says it has reduced its substantial shareholding and been diluted in Chemx Materials from 11,571,119 shares (9.87%) to 10,937,569 shares (8.48%).

Archer said that between November 27 and 29, 2024 it sold 633,550 shares for \$22,349, or 3.5 cents a share and was diluted due to a previous share issue.

Archer fell 1.5 cents or 4.8 percent to 30 cents.

ARGENICA THERAPEUTICS

Argenica says it has appointed Dr Jeannie Joughin as a non-executive director. Argenica said Dr Joughin had worked for Bristol-Myers Squibb and Mayne Pharma, Enable Injections Inc and Oneventures, and was previously the CSL Biotherapies, now Seqirus, head of marketing and business development.

The company said Dr Joughin was currently a director at Immuron, Bivacor and Immvirx. According to her LinkedIn profile, Dr Joughin had been Paradigm's chief operating officer and held a Bachelor of Science and a Doctor of Philosophy from Melbourne's Monash University.

Argenica fell 3.5 cents or five percent to 66 cents.

VECTUS BIOSYSTEMS

In an Appendix 3Z, Susan Pond says she ceased to be a director of Vectus on November 27, 2024.

Vectus was untraded at 7.7 cents.

ANATARA LIFE SCIENCES

Anatara says it has appointed Jonathan Lindh as its company secretary following the retirement of Stephen Denaro, effective from today.

Anatara was untraded at 5.7 cents.

PERCHERON THERAPEUTICS

Percheron says joint company secretary Alicia Mellors of Acclime Group has resigned, with chief financial officer Deborah Ambrosini continuing as company secretary.

ISLAND PHARMACEUTICALS

Island says Dr Leigh Farrell has resigned from its scientific advisory board.

Island said it would "seek to appoint an additional ... member in due course".

Island fell one cent or 5.1 percent to 18.5 cents.

LIFE SCIENCES QUEENSLAND

Life Sciences Queensland says it has admitted Dr Iris Depaz to its Hall of Fame for her contributions to Queensland's life sciences sector.

Life Sciences Queensland said that prior to her death from cancer in August this year, Dr Depaz was head of medical vaccines for Sanofi Australia and New Zealand, as well as managing-director of the Translational Science Hub.

Life Sciences Queensland chair Prof Trent Munro said Dr Depaz's "impact on our sector was extraordinary".

"She was a visionary leader who championed Queensland as a global biotechnology hub," Prof Munro said.

"Her leadership in establishing Sanofi's Translational Science Hub has not only advanced vaccine development but also placed Queensland at the forefront of global biomedical research," Prof Munro said.

"Dr Depaz's legacy is one of innovation, collaboration, and empowerment," he said.

BIOTECH DAILY TOP 40 WITH MARKET CAPITALIZATION AT NOV 30, 2024

Company \$Am	Nov 30, 2023	Oct 31, 2024	Nov 30, 2024
Cochlear	17,885	18,538	20,139
CSL	126,674	138,943	138,086
Pro Medicus	9,235	20,360	25,935
Resmed	35,803	54,190	56,351
BDI-20			
Avita	420	418	516
Clarity	373	2,187	2,037
Clinuvel	887	711	655
Compumedics	28	56	49
Cyclopharm	190	156	187
Cynata	21	42	39
Genetic Signatures	72	152	153
Immutep	351	415	465
Impedimed	283	111	103
Medical Developments	65	52	47
Mesoblast	330	1,507	1,987
Nanosonics	1,311	971	986
Neuren	1,962	1,579	1,614
Nova Eye	27	39	36
Opthea	348	1,028	837
Polynovo	949	1,423	1,492
SDI	90	117	131
Starpharma	56	39	48
Syntara	22	56	77
Telix	3,260	7,005	7,960
Second 20			
4D Medical	331	218	189
Actinogen	54	71	83
Alcidion	99	73	85
Amplia	15	36	31
Aroa	254	212	243
Atomo	13	14	12
Curvebeam	109	36	43
Dimerix	58	223	195
EBR Systems	183	384	334
Emvision	119	167	169
Imugene	788	320	290
Medadvisor	120	130	171
Micro-X	65	37	32
Orthocell	79	148	194
Paradigm	137	73	180
Percheron	51	84	80
Prescient	68	33	31
Proteomics	109	95	89
Resonance	28	21	26
Universal Biosensors	51	36	34

* Biotech Daily editor, David Langsam, owns shares in 4D Medical, Acrux, Actinogen, Alcidion, Alterity, Amplia, BTC Health, Clarity, Cochlear, Control Bionics, Cynata, Nanosonics, Neuren, Patrys, Polynovo, Syntara and Telix as well as 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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