



Biotech Daily

Wednesday January 29, 2025

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: PARADIGM UP 16%; AROA DOWN 24%**
- * **AROA EXPECTS FULL-YEAR REVENUE UP 17-22% TO \$73.5m-\$76m**
- * **MICROBA H1 RECEIPTS UP 146% TO \$9m**
- * **CURVEBEAM H1 RECEIPTS UP 67.5% TO \$5m**
- * **4D MEDICAL H1 RECEIPTS UP 6-FOLD TO \$2.6m**
- * **IMUGENE \$20m NOTES FOR CVI**
- * **TISSUE REPAIR ENROLS 1st PHASE III TR987 LEG ULCER PATIENT**
- * **TRUSCREEN APPOINTS INDONESIAN CERVICAL CANCER A.I. SELLER**
- * **ECP, POHL TAKE 6.4% OF NANOSONICS**
- * **NOVA EYE REQUESTS 'CAPITAL RAISING' TRADING HALT**

MARKET REPORT

The Australian stock market was up 0.57 percent on Wednesday January 29, 2025, with the ASX200 up 47.9 points to 8,447.0 points.

Eighteen of the Biotech Daily Top 40 companies were up, 13 fell, eight traded unchanged and one was untraded. The four Big Caps were mixed.

Paradigm was the best, up 7.5 cents or 16.1 percent to 54 cents, with 4.6 million shares traded.

Clarity climbed 7.1 percent; Syntara was up 6.1 percent; Mesoblast improved 5.5 percent; Immutep was up 4.6 percent; Alcidion, Compumedics and Universal Biosensors were up more than three percent; Avita, Cynata and Nanosonics rose two percent or more; Clinuvel, CSL, Medical Developments, Orthocell and Telix were up more than one percent; with Cochlear, Cyclopharm, Neuren and Polynovo up by less than one percent.

Aroa led the falls (see below), down 19.5 cents or 24.4 percent to 60.5 cents, with 3.3 million shares traded. Percheron lost 10 percent; Atomo and Prescient were both down 5.3 percent; Medadvisor fell 4.8 percent; SDI was down three percent; Micro-X shed 2.9 percent; 4D Medical, Amplia, Dimerix, Genetic Signatures and Resonance were down more than one percent; with EBR, Pro Medicus and Resmed down less than one percent.

AROA BIOSURGERY

Aroa says it expects revenue for the year to March 31, 2025 to be up 17.3-to-21.6 percent to between \$NZ81 million (\$A73.5 million) and \$NZ84 million (\$76 million).

Last year, Aroa said revenue for the year to March 31, 2024 was up 9.0 percent to \$NZ69,066,000 (BD: May 21, 2024).

Today, the company said receipts from sales of its sheep stomach-derived Myriad for soft tissue reconstruction and other products for the nine months to December 31, 2024 were up 19.9 percent to \$NZ57,203,000, compared to the prior corresponding period.

Aroa said receipts for the three months to December 31, 2024 rose 9.95 percent to \$NZ19,493,000, compared to the previous corresponding period.

The company said it expected normalized earnings before interest, taxation, depreciation and amortization (Ebitda) for the year to March 31, 2025 to be between \$NZ2.0 million and \$NZ4.0 million.

Aroa said it had a positive cash flow of \$NZ1,241,000 for the three months, with cash and cash equivalents of \$NZ21,935,000 at December 31, 2024 compared to \$NZ30,486,000 at December 31, 2023.

Aroa fell 19.5 cents or 24.4 percent to 60.5 cents with 3.3 million shares traded.

MICROBA LIFE SCIENCES

Microba says receipts from customers for the six months to December 31, 2024 were up 146.0 percent to \$8,941,000, compared to the previous corresponding period.

Microba said receipts from sales of its Metaxplore gastro-intestinal disorder test, Metapanel gastro-intestinal pathogen test, supplements and research testing for the three months to December 31, 2024 were up 108.95 percent to \$3,874,000, compared to the prior corresponding period.

The company said personal testing and supplements revenue for the three months was up 132 percent to \$3,500,000, compared to the previous corresponding period, with research testing revenue up 35 percent to \$920,000.

Microba chief executive officer Dr Luk Reid said Metapanel had a record sales month in December despite "the historical sales decline typically seen in December due to seasonality and fewer trading days".

The company said it had positive cash flow of \$1,799,000 for the three months, with cash and cash equivalents of \$17,316,000 at December 31, 2024 compared to \$27,843,000 at December 31, 2023.

Microba fell 3.5 cents or 11.1 percent to 28 cents.

CURVEBEAM A.I.

Curvebeam says receipts from customers for the six months to December 31, 2024 were up 67.5 percent to \$4,999,000, compared to the prior corresponding period.

Curvebeam said customers receipts from sales of its Hirise weight-bearing computed tomography device were up 94.8 percent to \$2,589,000.

The company said it received 10 purchase orders for its Hirise product for the three months and 13 total purchase orders in the six months to December 31, 2024 compared to seven purchase orders in the six months to December 31, 2023.

Curvebeam said it had a cash burn of \$2,734,000 for the three months, with cash and cash equivalents of \$8,844,000 at December 31, 2024 compared to \$14,958,000 at December 31, 2023.

Curvebeam was unchanged at 11 cents.

4D MEDICAL

4D Medical says customer receipts for the six months to December 31, 2024 were up six-fold from \$398,000 in the prior corresponding period to \$2,564,000.

In late 2023, 4D Medical said the US Centers for Medicare and Medicaid Services would reimburse \$US299 (\$A470) for its XV lung ventilation analysis software (Lvas) for lung disease; and later, said its computed tomography (CT) Lvas would be reimbursed in the US at \$US650.50 (\$A999.00) per use (BD: Nov 20, 2023; May 9, 2024)

Today, the company said receipts from sales of its XV Lvas and CT Lvas products for the three months to December 31, 2024 were up 504.8 percent to \$1,270,000, compared to the previous corresponding period.

4D Medical said it had a cash burn of \$5,103,000 for the three months, with cash and cash equivalents of \$15,952,000 compared to \$47,874,000 at December 31, 2023.

4D Medical fell one cent or 1.7 percent to 57.5 cents with 1.2 million shares traded.

IMUGENE

Imugene says it has received \$20 million through the issue of interest free convertible notes to the Hong Kong-based CVI Investments Inc.

Last year, Imugene said it expected to raise \$20 million in convertible notes at 4.75 cents, a 25 percent premium to its closing price on December 20, 2024, and \$26 million in warrants to CVI Investments (BD: Jan 19, 2025).

Today, the company said the funds would be used for its immuno-oncology clinical trials, including 'azer-cel', Oncarlytics and Vaxinia programs.

Imugene was unchanged at 3.9 cents with 17.7 million shares traded.

TISSUE REPAIR

Tissue Repair says it has randomized the first patient in its 600-patient, phase III clinical trial of topical TR987 for the treatment of chronic venous leg ulcers.

In 2021, in its \$22 million initial public offer at \$1.15 a share, Tissue Repair said the active ingredient of its wound repair treatment TR987 was Glucoprime, invented by former Novogen and Noxopharm chief executive officer Prof Graham Kelly (BD: Nov 24, 2021).

In 2022, the company said a 42-person phase II trial of TR987 showed "statistically significant" effects on wrinkling and elastosis (BD: Oct 13, 2022).

In 2023, Tissue Repair said the US Food and Drug Administration approved its 600-patient, phase III trial of TR987 for chronic venous leg ulcers (BD: May 29, 2023).

Today, the company said the trial would be conducted "over the next two years" at several Australian and US hospitals, universities and wound centres, including Melbourne's Austin Health and Sydney's Royal Prince Alfred Hospital.

The company said the phase III trial would be "a significant milestone in developing the lead drug candidate for treating [venous leg ulcers]".

Tissue Repair said that randomizing the first patient in the trial was "a critical step in the company's mission to introduce innovative regenerative medicine technology applicable to a wide range of wounds at a cost-effective price".

Tissue Repair chief executive officer Tony Charara said that if FDA approval was achieved, TR987 would "be the first drug or biologic to be approved in around three decades in the US for chronic wounds".

"Randomizing the first patient in the phase III trial is a milestone for the Tissue Repair team to bring this regenerative medicine technology to market," Mr Charara said.

Tissue Repair was up one cent or 3.6 percent to 28.5 cents.

[TRUSCREEN](#)

Truscreen says it has appointed Jakarta's PT Mawar Mitra Medika as distributor of its artificial intelligence (A.I.)-based cervical cancer screening system in Indonesia.

In an announcement to the ASX on November 12, 2024, titled 'Key Markets Update', Truscreen said it had "successfully completed product registration in Indonesia ... with commercial sales expected to begin [by April 2025]".

Today, the company said in December 2024 its chief executive officer Martin Dillon "met with Indonesian key opinion leaders and Ministry of Health officials to explore the use of A.I. technology to reduce the unnecessary loss of life from cervical cancer".

Truscreen said its technology was "non-invasive and is culturally sensitive to Indonesian patients as it does not require a collection of cervical cells".

The company said the appointment of PT Mawar Mitra Medika as its distributor was facilitated by Austrade Jakarta.

Truscreen was untraded at 2.7 cents.

[NANOSONICS](#)

ECP Asset Management Pty Ltd says it has increased its substantial shareholding in Nanosonics from 16,424,083 shares (5.4%) to 19,445,814 shares (6.4%).

The Sydney-based ECP said with Emmanuel Pohl, EC Pohl, BNP Paribas, Citicorp and JP Morgan, it bought and sold shares on-market between April 24, 2024 and January 23, 2025, with the single largest purchase 543,936 shares on January 23 for \$2,045,684, or \$3.76 a share.

Nanosonics was up seven cents or two percent to \$3.56 with 636,006 shares traded.

[NOVA EYE MEDICAL](#)

Nova Eye has requested a trading halt pending an announcement "in relation to a proposed capital raising".

Trading will resume on January 31, 2025, or on an earlier announcement.

Nova Eye last traded at 16.5 cents.