

# Avacta Group PLC

15:30 23 Jan 2020

## Proactive news snapshot: Avacta Group, Diversified Gas & Oil, Summit Therapeutics PLC, Arix Bioscience ...

Avacta Group PLC (LON:AVCT) said revenues and cash were ahead of forecast as the life sciences specialist reconfirmed plans to take its first drug into the clinic later this year. The developer of antibody-like proteins called Affimers said it had benefited from collaborations with companies such as LG Chem and ADC Therapeutics, which funded its R&D activities.

Diversified Gas & Oil PLC (LON:DGOC) has had its borrowing base reviewed and its credit limit set at US\$650mln. Presently, DGOC has drawn borrowings of US\$437mln from the facility. The redetermination of the borrowing base comes shortly after DGOC's US\$200mln securitisation financing, completed in November.

Summit Therapeutics PLC (NASDAQ:SMMT) (LON:SUMM) said the American authorities have increased their financial backing of a programme developing a next-generation antibiotics. The Biomedical Advanced Research and Development Authority (BARDA) is pumping a further US\$8.8mln into the advancement of Summit's precision drug ridinilazole for the treatment of C. difficile infection (CDI) taking the total value of the award to US\$72.5mln.

Arx Bioscience PLC (LON:ARIX), the venture capital company focused on the biotechnology sector, said its portfolio company, Autolus Therapeutics (NASDAQ:AUTL), has priced its offering of new American Depositary Shares (ADS). In total it has put up for sale 7.25mln ADSs at a price of US\$11 each in an underwritten offer that will bring in a 'gross' US\$80mln.

Oncimmune Holdings PLC (LON:ONC) has joined a consortium of leading companies, charities and academics researching the early detection of liver cancer. The programme, brought together by the Oxford Centre for Early Cancer Detection (OxCODE), aims to understand how the liver changes while tumours develop.

Base Resources Limited (LON:BSE), in a quarterly update, told investors that the Kwale mineral sands project has steadily increased production. Thanks to the improved performance Base Resources has upgraded its guidance for 2020. It now expects to produce 75,000 to 81,000 tonnes of rutile, up from a range of 64,000 to 70,000, and, 335,000 to 355,000 tonnes of ilmenite versus prior guidance of 315,000 to 350,000.

Mobile phone owners are increasingly reluctant to share their location data, which is having a significant impact on advertisers trying to plan digital media campaigns, according to research by Location Sciences PLC (LON:LSAI). The AIM-listed group's State of Privacy and Location Marketing report found over two-thirds (68%) of Apple iOS 13 users opted out of always-on location data affecting indicators such as audience quality, attribution and footfall confidence and multi-touch attribution.

**Price:** 21.5

**Market Cap:** £37.85 m

### 1 Year Share Price Graph



April 2019 September 2019 March 2020

### Share Information

**Code:** AVCT

**Listing:** AIM

**52 week High Low**  
38.4 12.6172

**Sector:** Pharma & Biotech

**Website:** www.avacta.com

### Company Synopsis:

At Avacta we have developed Affimer technology, an engineered alternative to antibodies. Based on a small protein, Affimer technology can be quickly developed to bind with high specificity and affinity to a wide range of targets. Affimer proteins can be developed as therapeutic molecules and can be used in a wide range of other life sciences applications in research and diagnostics.

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Gfinity PLC (LON:GFIN) is continuing its transition toward higher-margin forms of esports entertainment and has reshuffled its commercial leadership to drive its growth ambitions. In a trading update for the six months ended 31 December, the esports media firm said after "significant growth" in its higher-margin revenue streams it now expected gross profits to rise 300% to £2.1m, while adjusted operating losses will be cut to £2.4m from £4.4m.

Westminster Group PLC (LON:WSG) has commenced a staged redemption programme of its existing £2.245m convertible secured loan notes. The redemption programme is scheduled to be completed well before the 15% loan notes are due to mature at the end of June this year. Westminster said the redemption programme would save the company money on both interest and management fees.

ECSC Group PLC (LON:ECSC), the provider of cyber-security services, returned to underlying profitability in the second half of last year. In a brief trading update covering 2019, the group revealed it was cash generative in the second half of the year, with positive adjusted underlying earnings (EBITDA) of around £200,000.

ADM Energy Plc (LON:ADME) told investors that it is "well-positioned for a period of aggressive growth", albeit the firm also noted the negative impact of project delays at the Aje field offshore Nigeria. Following on from significant changes to its board last year, including the appointment of Nigerian oil specialist Osamede Okhomina, the company is now seeking to expand its asset portfolio.

Europa Oil & Gas PLC's (LON:EOG) big Irish Atlantic oil and gas ambitions have taken another dent as an unnamed sector 'major' walked away from farm-out talks. The 'major', via its NW Europe division, had been engaged in Europa's farm-out process for more than a year, but, amidst an internal strategic review the would-be venture partner has now told Europa that the project is no longer under consideration. Europa said talks with other parties continue.

Electronic queuing and e-ticketing specialist access Technology Group PLC (LON:ASCO) has taken down the "up for sale" sign. The company kicked off a formal sale process in July of last year after receiving approaches from parties interested in acquiring the company but announced this morning that none of the approaches resulted in an offer that the board feels values the company appropriately. In a separate announcement, access also revealed that Steve Brown, who was formerly president and chief executive officer of the company between 2016 and 2018, will replace Paul Noland as chief executive officer.

Immotion Group PLC (LON:IMMO) has unveiled plans for a share placing to accelerate its growth plans after inking a revenue-sharing deal with the MGM Mandalay Bay resort and casino in Las Vegas. The firm, which specialises in 'out of home' virtual reality (VR) experiences, said it plans to raise around £2.85m through the issue of 39.3m new shares at a price of 7.25p each, an 11% discount on Wednesday's closing price.

Open Orphan PLC (LON:ORPH) confirmed that as previously announced it is currently undertaking meetings with investors in connection with its proposed placing of £5m. The company said while it hopes to complete the placing at, or close to, the implied offer price of 6.3p per ordinary share in line with the authorities granted by shareholders to raise up to £10m at the general meeting on 6 January 2020, there can be no certainty as to the outcome of the placing until such time as the placing is concluded. The group added that discussions with potential investors remain ongoing and a detailed announcement will be made in due course.

MTI Wireless Edge Ltd. (LON:MWE), the technology group focused on comprehensive communication and radio frequency solutions across multiple sectors, has announced that its share repurchase programme which commenced on 28 January 2019 and was originally put in place until no later than 26 July 2019 and then subsequently extended until 26 January 2020, has now been extended until 26 July 2020.

APQ Global Limited (LON:APQ), the AIM-listed emerging markets growth company announced that as at the close of business on 31 December 2019, its unaudited book value per ordinary share was 93.98 US cents, equivalent to 70.94p. The group also said its board has declared a dividend of 1.5p per share in respect of the quarter to 31 December 2019 which is payable on 2 March 2020 to shareholders on the register as at the close of business on 31 January 2020.

Tally Ltd, the company which offers customers the chance to buy currency backed by physical gold, said it will be

holding its third live shareholder Q&A with the group's two co-founders, Cameron Parry and Ralph Hazell on the online Tally Community, Thursday 23rd January 7pm-8pm.

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