

20:42 18 Mar 2019

## Breakfast News - PipeHawk, EU Supply, Omega Diagnostics and more..

Set menu

AIM:

**Total number of AIM Companies (Incl Susp):**

905\*

**Total number of AIM Companies trading:**

835\*

\*as at close of business 11 March 2019

**Standard List\*\* of Main Market:**

**Total number of Standard List Companies**

**(Incl Susp):**

161\*

**Total number of Standard List Companies trading:**

142\*

\*as at close of business 11 March 2019

**NEX Growth Market:**

**Total number of NEX Growth Market Companies (Incl Susp):**

89\*

**Total number of NEX Growth Market Companies trading:**

87\*

\*as at close of business 11 March 2019

\*A corporate client of Hybridan LLP

\*\* Standard Listing as defined by Hybridan LLP to be a business with strictly operational activity

**Dish of the day**

**No Joiners Today**

**Off the menu**

Interserve has left the main market following a period of Administration and has been taken over by its lenders. Utilitywise has left AIM following the earlier resignation of its NOMAD.

## What's cooking in the IPO kitchen?

### Main Market (Premium)

US Solar Fund, a newly-established investment company focused on investing in solar power assets mainly in the US, looking to raise \$250m at \$1. Expected 20 March

### AIM

Network International Holdings—Potential Intention to Float— leading enabler of digital commerce across the Middle East and Africa region, operating across over 50 highly underpenetrated payment markets that contain a total population of 1.5 bn. 2018 rev \$298m, underlying EBITDA \$152m.

Techniplas -global producer and support services company providing highly engineered and technically complex components, making the supply chain to original equipment manufacturers more efficient. FYDec17 rev \$515m.

Diaceutics, a data analytics and implementation services company which services the global pharmaceutical industry, due to join AIM 21 March. Mkt Cap c. £53m Raising £17m at 76p.

### Banquet Buffet

PipeHawk (LON:PIP) 4.95p £1.68m

The Company's turnover in the six months ended 31 December 2018 was £2.9m up 25%, resulting in a loss before taxation of £164,000 (2017: loss of £118,000). The increase in turnover has been effectively offset in the period by increased recruitment and staff costs at QM Systems to service the Cox Powertrain Limited and Penso (UK) Ltd orders, as previously announced by the Company, coupled with increased R&D spend and marketing activity at Thomson Engineering Design. Well placed for H2 with full order books in all parts of the business and fully staffed to deliver.

PipeHawk PLC is a dynamic electronic systems development company developing solutions in the specialist fields of land mines and utilities detection.

Spectra Systems (LON:SPSY) 127.50p £53.40m

The leader in machine-readable high-speed banknote authentication, brand protection technologies, and gaming security software, today announces that it expects its profits for the year ending 31 December 2019 to exceed market expectations. The increased profits are related to a G7 central bank research contract which will commence in Q2 of this year and is expected to extend throughout 2020.

Dr. Nabil Lawandy, Chief Executive Officer, stated: "We are very pleased that we are able to provide a positive trading update for 2019 which is reflective of an increasing product mix which allows for sustained strong profitability."

Microsaic Systems (LON:MSYS) 1.15p £5.02m

The developer of point of need mass spectrometry instruments, is pleased to announce that it has signed an original equipment manufacturer agreement with Biometrics Technologies Co, Ltd ("BMT") for the integration of the Microsaic 4500 MiD® MS detector with BMT's High Performance Liquid Chromatography equipment, for distribution in Southeast Asia, Korea and India.

Established in 2013, BMT is a specialist OEM provider of life science and analytical equipment. BMT designs, develops and integrates high technology scientific instrumentation, with markets in Southeast Asia, Taiwan, Korea, the Middle East, and Oceania.

Evgen Pharma (LON:EVG) 15.25p £15.10m

Update on the read-out of its two Phase II trials of SFX-01. in line with earlier guidance. Final read-out of the STEM trial in metastatic breast cancer is expected to be announced early next week, SAS trial of SFX-01. treatment phase concluded on track. Following advice from clinicians and statisticians, and light of commercial considerations, Evgen has decided to announce the primary and secondary endpoints at the same time, rather than announcing them separately as previously indicated. This approach fully protects the blinded integrity of the secondary endpoint data which continues to be collected post-dosing for six months from the initial haemorrhage. The final read-out continues to be expected late summer 2019.

EU Supply (LON:EUSP) 10.75p £7.71m

"The e-procurement software provider, is pleased to announce that it has signed a contract with a service provider that facilitates cost effective services and solutions for collaboration and information sharing within the oil and gas sector for the delivery of some initial services for their supplier qualifications.

Commenting, Thomas Beergrehn, CEO of EU Supply, said:

"We are pleased to announce the signing of this maiden agreement in the oil and gas sector. It is a sector with significant needs in both qualification, tendering, contract management and risk management. We believe this first inroad in the oil and gas sector may lead to considerable additional business in the next three years." "

Karoo Energy (NEX:KEP) 0.255p £0.5m

Update on "proposed fundraising and its intended move to AIM.

"The Company believed that it had secured conditional funding, sufficient in its view, for its intended AIM admission."

"The Company's engaged Nominated Adviser, pursuant to admission to AIM, has now informed that the Company is unable to be proposed as suitable for an AIM listing. This is disappointing and frustrating given the conditional fundraise and the substantial work undertaken by the Company and its advisers, including the preparation and issuance of a full pathfinder admission document. The Company cannot now pursue the proposed move and the conditional AIM fundraising."

"The Company is in urgent discussions on a potential restructuring and potential re-financing."

Salt Lake Potash (LON:SO4) 30.50p £49.89m

Initial Mineral Resource Estimate for the whole of Lake Way contains 73 million tonnes of SOP, including:

o Measured Resource - Lake Way Playa 6.9Mt @ 15.4kg/ m<sup>3</sup> o Measured Resource - Williamson Pit 32Kt @ 25.5kg/m<sup>3</sup>

o Indicated Resource - Paleochannel 3.7Mt @ 13.6kg/m<sup>3</sup> o Inferred Resource - Lake Way Playa & Paleovalley Sediment 62Mt @ 15.2kg/m<sup>3</sup>

Lake Way confirmed as very high-grade with consistent brine chemistry both laterally and at depth, with an average grade of 14.5kg of SOP per cubic metre of brine across the Lake Way tenements (Measured and Indicated). The Mineral Resource Estimate for the 'whole of lake' will enable the Company to finalise technical studies for a larger production scenario with an anticipated release date towards the end of Q2 2019

Allergy Therapeutics (LON:AGY) 11.25p £91.61m

Top-line results from the Phase III clinical trial B301 of its new adjuvanted birch allergoid product. The trial did not show a statistically significant difference between active and placebo arms in the primary endpoint of a combined symptom medication score averaged over the peak birch pollen season. The safety and tolerability profile was positive and consistent with that observed in previous trials. Importantly, secondary endpoint analyses of immunoglobulin markers including IgG and IgG4 showed highly statistically significant differences between active and placebo, suggesting a strong and sustained immune response to treatment. "We are surprised by the result, given the strong immune response suggested by the increased immunoglobulin markers in the treatment arm and the substantial symptom improvement we had observed in earlier trials. We will now undertake a comprehensive review of the full dataset".

Omega Diagnostics (LON:ODX) 13.75p £17.14m

Omega has CE-Marked its VISITECT® CD4 Advanced Disease test for monitoring people living with HIV. The VISITECT® CD4 Advanced Disease test utilises a cut-off of 200 CD4 cells/mm<sup>3</sup> of blood, a level at which patients' immune systems are so weakened by HIV that they are at risk of infection by other life-threatening diseases. The technical file supporting the CE-Mark will form the basis of the additional regulatory approvals that the Company will seek through the UNITAID-funded Expert Review Panel for Diagnostics .

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