

Holista CollTech's (ASX:HCT) Path-Away kills 99.9pc of COVID-19

Health Care

ASX:HCT MCAP \$19.82M



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Managing Director, Dr Rajen Manicka
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- The coronavirus rollercoaster continues for biotech company Holista CollTech (HCT) today, with its share price almost doubling on the company's latest announcement
- This morning, Holista told shareholders its Path-Away compound has been officially proven to kill 99.9 per cent of the virus that causes COVID-19 in just two minutes
- The compound was tested by Microbac Laboratories on 24 well plates with a 100 per cent success rate

- Of course, the company's reporting in 2020 has been less-than-reliable, with three market retractions released in the span of two months earlier this year
- Shares have spiked and tumbled several times over the year, but investors have bought into today's news once more
- With potential regulatory approvals on the way, Holista shares are up almost 98 per cent this afternoon and worth 14.3 cents each

The coronavirus rollercoaster continues for small-cap biotech company Holista CollTech (HCT) today, with its share price almost doubling on the company's latest announcement.

And it's no wonder why; according to Holista, its Path-Away aerosol compound has now officially been proven to kill 99.9 per cent of SARS-CoV-2, the virus that causes COVID-19, on hard surfaces.

Holista told shareholders this morning the product was tested by Microbac Laboratories on 24 well plates seeded with cells containing SARS-CoV-2. Two millilitres (mL) of Path-Away were added to the plates, with the compound killing 99.9 per cent the virus in just two minutes with a 100-per-cent success rate.

This makes it the world's first completely natural and safe organic disinfectant to meet important U.S. testing standards, according to Holista's research partner, Global Infection Control Consultants (GICC).

Of course, given Holista's 2020 history around its sanitiser products and COVID-19, savvy investors might be taking today's news with a grain of salt.

A wild COVID-19 ride

HCT struck major success in [late-January](#) when it announced an overwhelming surge in orders for its NatShield hand sanitiser – which uses the Path-Away compound – in light of the COVID-19 outbreak.

Shares had tripled in value by mid-February and continued to trade strong when the company started testing its products against feline coronavirus. However, Holista hit some hurdles when it made [three retractions in two months](#) regarding Path-Away and its efficacy against different types of coronavirus.

Still, shares that were worth eight cents at the start of 2020 were floating around 14 cents and 19 cents each from April to July.

Nevertheless, horror struck on July 9 when Holista revealed a [massive downgrade](#) in total expected hand sanitiser sales.

The company told shareholders it was now expecting total NatShield sales for the first six months of 2020 to hit only \$500,000 – an 87 per cent downgrade on the initially-expected \$3.8 million.

At this point, shares nosedived and ended up trading for just six cents each for most of September.

Today, shares have spiked once more and are up by over 70 per cent on the back of this morning's news.

HCT chasing regulatory approvals

Now that Path-Away has allegedly been proven effective against SARS-CoV-2, Holista said it is preparing a submission to the Australian Therapeutic Goods Administration (TGA) to get NatShield approved as an aerosol disinfectant, for dry fogging, and for heat, ventilation and air conditioning (HVAC) systems.

On top of this, GICC President Dr Arthur V Martin said the test results will allow the companies to speed up the formal process of listing into the U.S. Environmental Protection Agency's (EPA) 'N-list,' which is reserved for approved disinfectants that can kill COVID-19.

"This will also allow for a wider use of this all-natural disinfectant for human use," Arthur said.

Holista CEO Dr Rajen Manicka said the confirmation of Path-Away's ability to kill the virus is even more important given the recent evidence that the virus can spread through the air.

"This product will address the significant untapped global market for all-natural disinfectants that are safe to be used on hands and faces," Rajen said.

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"This product will address the significant untapped global market for all-natural disinfectants that are safe to be used on hands and faces," Rajen said.

"The results from Microbac will give our customers a greater level of confidence that NatShield can be effective on skin, surfaces and as an aerosol, against the highly contagious COVID-19 causing virus," he said.

Despite the company's rocky year, shareholders are buying into the news once more today.

With potential regulatory approvals on the way, Holista shares are up almost 98 per cent, worth 14.3 cents each at 3:20 pm AEDT.