Avacta Group plc

Avacta has selected the Affimer molecule, AVA004, as its clinical development candidate for first-time-in-human clinical trials on the Affimer platform. This represents an important milestone for the company and confirms that Avacta is on track to submit an IND/CTA application for an Affimer PD-L1 inhibitor in the US and European markets by the end of 2020.

To date, Avacta has generated a wide range of Affimer inhibitors of PD-L1, a well-known cancer immunotherapy target. This target was chosen to provide a low risk route to demonstrate safety and tolerability of the Affimer platform in humans and to provide a proprietary basis for its novel tumour microenvironment activated drug conjugate (TMAC™) and bi-specific cancer immunotherapies.

Avacta has selected a specific Affimer molecule, AVA004 as its clinical candidate as a function of its excellent in vitro and in vivo pharmacological properties. AVA004 has been demonstrated to have equivalent tumour growth inhibition to three monoclonal antibody inhibitors of PD-L1; Tecentriq, Imfinzi and Bavencio, in several in vivo animal efficacy models.

AVA004 will now be taken forward into clinical manufacturing and IND/CTA enabling studies allowing Avacta to remain on track for an IND/CTA application in late 2020. Dosing of patients is expected to follow shortly afterwards.

The planned Phase I study will be conducted in patients with PD-L1 positive solid tumours and the study will explore both intra-venous and sub-cutaneous routes of administration to provide proof-of-concept. The study will include 20-30 patients in at least two sites in North America and Europe.

Avacta notes that the cancer immunotherapy market is current worth approximately $60bn and estimated to double by 2025. The company's strategy is to approach treatment through its TMAC and bi-specific cancer immunotherapies which build upon inhibition of PD-L1 and are designed to compete in the cancer immunotherapy market by providing improved clinical benefit to patients. The company sees further growth by expanding the market to patients which do not respond to single checkpoint inhibitors.

The selection of the Affimer PD-L1 inhibitor candidate for clinical development represents a key milestone in Avacta's development of the Affimer platform. In particular, the company expects that the PD-L1 programme will demonstrate the safety of the Affimer platform in humans and de-risk the platform for partners providing the basis for future licensing deals. The programme is also expected to provide Avacta with a proprietary inhibitor of the PD-1/PD-L1 checkpoint pathway which will be central to the development of the company's TMAC drug conjugates and bi-specifics. These programmes will enable Avacta to build a clinically differentiated pipeline to address the lack of response for single immune checkpoint therapies in patients.

Stock Data

Share Price:	30.5p
Market Cap:	£35.4m
Shares in issue:	116.2m

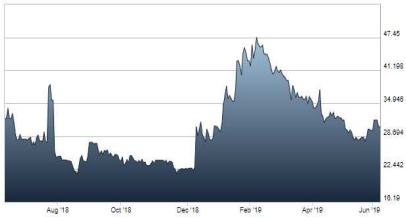
Company Profile

Sector:	Healthcare
Ticker:	AVCT
Exchange:	AIM

Activities

Avacta is a biotechnology company which has developed the proprietary Affimer® technology platform, a unique engineered alterative to antibodies. Affimer proteins can be developed quickly for drug development and a wide range of life sciences applications in the diagnostics and research sectors.

Share price performance chart



Source: LSE

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