

AACR - Rags to riches to rags again



[Jacob Plieth](#)

Yesterday's unveiling of many of the abstracts for the upcoming annual meeting of the American Association for Cancer Research produced two immediate winners - Karyopharm and Newlink Genetics. But the dust had not even settled before the former slumped on a clinical setback for its lead asset, selinexor.

While the full texts of AACR abstracts relating to clinical data are still unavailable, investors will already have Kite, Innate Pharma, Incyte and others on their radars (see table below). As ever the meeting promises to give an early look at the oncology mechanisms that could become increasingly prominent in the coming years.

Karyopharm's selinexor, of course, has one such novel mechanism - it is an oral XPO1 inhibitor reckoned to induce apoptosis by causing tumour suppressor proteins to accumulate in cancer cells. However, based on its Sopra trial in acute myelogenous leukaemia, halted yesterday for futility, evidence for this approach is still lacking ([Upcoming events - Karyopharm's partner dream and data for Ultragenyx, February 17, 2017](#)).

Selinexor remains in development for multiple myeloma, liposarcoma and aggressive lymphoma, the last of which is the subject of its Sadal study. Sadal gained a prized spot as an AACR late-breaking poster, prompting Karyopharm to surge 25% yesterday; this morning, reacting to the after-market Sopra setback, investors sent the stock back down 17%.

Clinical trial plenary

There was better luck for Newlink, up 18% yesterday on news that an AACR clinical trials plenary session would feature a trial of its IDO inhibitor indoximod in combination with Merck & Co's Keytruda. Indeed, AACR looks like another meeting where the IDO mechanism features heavily, including abstracts on Incyte's epacadostat and Bristol-Myers Squibb's BMS-986205.

However, Bristol's hint that F001287, an IDO inhibitor acquired along with Flexus in 2015, would also feature appears not to have materialised.

Other companies hoping to make a splash in clinical trial plenaries include Beigene and the private group Biomed Valley Discoveries.

Another keenly awaited plenary abstract concerns the full analysis of Kite's Zuma-1 trial of KTE-C19, though given how much the company has already revealed the AACR update could be incremental ([Six-month data allay the worst fears for Kite, February 28, 2017](#)). Kite this week raised \$356m gross on the back of the six-month readout.

Selected abstracts for 2017 AACR meeting

Project	Company	Abstract detail	Abstract no
Axicele	Kite Pharma	Data from registrational Zuma-1 trial in DLBCL	CT019
Selinexor	Karyopharm	Data from phase II Sadal trial in DLBCL	CT132/13
Ulixertinib (BVD-523)	Biomed Valley Discoveries	Clinical trial of ERK1/2 inhibitor in Braf & Nras melanoma	CT003
Indoximod	Newlink	Phase II Keytruda combo data in melanoma	CT117
BMS-986205	Bristol-Myers Squibb	Phase I data for IDO1 inhibitor	CT116
Sacituzumab govitecan	Immunomedics/Seattle Genetics	Phase II study in SCLC	CT155
BGB-283	Beigene	Phase I study in Braf or Kras/Nras-mutated tumours	CT002
IPI-549	Infinity Pharmaceuticals	First-in-human study of novel PI3k-gamma inhibitor	CT089
Nivolumab	Bristol-Myers Squibb	Checkmate-141 head & neck cancer data	CT157
Monalizumab	Innate Pharma	Phase I safety data in head & neck cancer	5666
INCB054828	Incyte	Phase I data for FGFR inhibitor	CT111
T1E28z	Leucid Bio	Head & neck cancer study	CT118
CPI-444	Corvus Pharmaceuticals	Phase I data of A2a antagonist in solid tumours	CT119
Epacadostat	Incyte	Combining IDO1 with Ox40 & GITR inhibition	2618/17
KITE-585	Kite Pharma	Preclinical development of anti-BCMA CAR	4979
UCART-EgfrVIII	Collectis	Preclinical data	3751/7
AFM13	Affimed	Preclinical data on anti-CD30 bispecific	2997
Daric CAR technology	Bluebird Bio	In vivo data	1708/27
3rd-gen CD19 CAR	Aleta Biotherapeutics	Redirecting anti-CD19 CAR via Her2 fusion protein	3768/24
TTI-621	Trillium	Preclinical combo with proteasome inhibitor	2653/12
ADC targeting ADAM9	Immunogen	Preclinical work	37/18
Carma	Maxcyte	One-day CAR electroporation technology	3748

There will of course be numerous other, earlier-stage, CAR-T presentations, including on Kite's newly disclosed anti-BCMA asset, KITE-585, Collectis's UCART-EgfrVIII, and a novel technology from the private group Aleta. The last concerns targeting cancer antigens with a fusion protein that also expresses a CD19 epitope, which together can be targeted with an anti-CD19 CAR.

Bluebird Bio, which made a splash at last year's Triple Meeting with its own anti-BCMA CAR bb2121, will have a low-key AACR, with the next iteration of bb2121 data, as well early work on the follow-up bb21217, likely coming at Asco. Also featuring at the Triple meeting was Innate Pharma's monalizumab, a MAb against NKG2A whose head and neck cancer trial will be presented at AACR.

Also in head and neck cancer Bristol is reporting data from Opdivo's Checkmate-141 study concerning treatment beyond progression as a second-line therapy, though since this has already yielded a survival benefit leading to an approval it might generate limited interest. Of course, [Opdivo features prominently](#) in

numerous other AACR presentations.

Investor attention should also be on bispecific antibodies, from the likes of Affimed, Immunogen and Xencor, and antibody/drug conjugates, such as Immunomedics' sacituzumab govitecan. The Immunomedics project has already reported promising early data in triple-negative breast cancer, and this was enough to snare Seattle Genetics as a partner.

After last year's snafu over an embargo breach at Asco the market might want more data justifying Seattle handing across a hefty \$250m up front. For other companies, of course, AACR will serve as only a prelude to hoped-for licensing transactions.

The AACR meeting this year takes place in Washington, DC, and begins on April 1. Texts of all clinical abstracts and late-breakers should be available from March 31.

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