

“Surprise” SITC late-breaker breaks Five Prime



[Jacob Plieth](#)

The only thing stranger than Five Prime Therapeutics being laid low yesterday by a first-in-human study at SITC, a relatively obscure meeting, was the bizarre chain of events leading up to the debacle.

The stock crashed 41% on the first report of the anti-CSF-1R MAb cabiralizumab’s activity in combination with Opdivo in pancreatic cancer in an SITC late-breaker the group later insisted should not have been published until December. A defence of the data on a call today did not fully reassure the markets, Five Prime creeping up 15% this morning.

Today the company said the data as they appeared baldly in [SITC’s abstract book](#) presented an incomplete picture. And it insisted that SITC had earlier assured it that late-breaking abstracts would not be published until December 7, something that appears strange given that this would have been a month after the meeting ended.

“We were surprised to see the late-breakers published online [yesterday],” said the group’s chief executive, Rusty Williams, on today’s analyst call. “SITC grossly mismanaged the process. I’ve never seen anything like this.”

The SITC (Society for the Immunotherapy of Cancer) retorted with a tweet, stating that the December date referred to publication of the late-breakers in its scientific journal, adding: “They were included in the annual meeting poster book, as SITC always does.”

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