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JP Morgan 2019 – Ziopharm celebrates its divorce with more promises

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Having recently untangled itself from a hopeless alliance with Intrexon, the cell therapy laggard Ziopharm made an aggressive pitch at JP Morgan, claiming that the only way to make CAR-T economically viable was to ditch viral transduction and use a non-viral method, like its Sleeping Beauty system. Investors are being asked to put their faith in CAR-T therapy with two-day manufacturing and no lymphodepletion, and a complex personalised T-cell receptor approach licensed from the NCI's Dr Steve Rosenberg. Both use Sleeping Beauty, and will be in clinical trials this year, Ziopharm's chief executive, Laurence Cooper, said on Thursday. The market, however, is used to Ziopharm's broken promises; the group has made glacial progress since licensing Sleeping Beauty from MD Anderson four years ago, and spent part of last year on clinical hold (*Ziopharm stalls its CAR yet again, June 19, 2018*). And, while Sleeping Beauty is theoretically more convenient, it has underwhelmed clinically, and electroporation, the means of delivering it to cells, is notoriously inefficient. At least Ziopharm has now extricated itself from Intrexon and a $157m preferred stock commitment, though it lost Merck KGaA as a partner in the process.