

Bicycle continues skidding despite Oxurion's endorsement



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The Belgian company Oxurion yesterday gave Bicycle Therapeutics its strongest endorsement so far, but this was not enough to impress investors in the latter's Nasdaq IPO. Bicycle ended the day down slightly, meaning that its stock now trades 30% below where it floated on May 23. Bicycle's technology involves arranging short peptides around a small-molecule scaffold to give optimised constructs with applications as mono or multispecific molecules, or as toxic conjugates. [Oxurion's data yesterday](#) concerned the plasma kallikrein inhibitor THR-149, a monospecific scaffold derived from the companies' collaboration, and provided the first human proof of concept for this approach. While the study, in 12 diabetic macular oedema subjects, mainly sought to find dose-limiting toxicities, it also showed evidence of efficacy, with an average 7.5-letter increase in best corrected visual acuity at 14 days after a single THR-149 intravitreal injection. Bicycle will hope that its in-house lead, BT1718, a bicycle-toxin conjugate, shows similar efficacy against matrix metalloprotease in a phase I/II solid tumour study. Meanwhile, in diabetic macular oedema THR-149 is behind Kalvista's intravitreal kallikrein inhibitor KVD001, due to yield phase II data in the second half of the year.

Kallikrein inhibitors for diabetic macular oedema

Project	Company	Trial ID
<i>Phase II</i>		
KVD001	Kalvista (Merck & Co option)	NCT03466099
<i>Phase I</i>		
THR-149	Oxurion/Bicycle	NCT03511898
<i>Preclinical</i>		
VE-3539	Verseon	NA
RZ402	Activesite/Rezolute/Xoma	NA

Source: EvaluatePharma.