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Servier leaves Macrogenics again



[Jacob Plieth](#)

Were it not for the lingering doubts about Macrogenics' lead asset, margetuximab, Servier's ending of a licensing deal for flotetuzumab yesterday would be a non-event. As it is, however, investors have another reason to fret over a share price that, since enthusiasm over margetuximab peaked in February, has slumped 40%. Flotetuzumab is an anti-CD123 bispecific, a mechanism that has proved extremely tricky to exploit without toxicities, as numerous companies have found ([Xencor's bispecific hold reignites debates over approach and target](#), February 21, 2019). Servier is not a major oncology player, so its decision might not mean much beyond the loss of \$308m of possible milestone payments; \$35m had already been received in up-front and option fees. Four years ago Servier [pulled out of a separate deal covering Macrogenics' anti-B7-H3 MAb enoblituzumab](#). Meanwhile, margetuximab, an anti-Her2 MAb, remains mired in [concerns revealed at this year's Asco](#) that its highly touted Sophia trial is unlikely to show an overall survival benefit. The next evidence for or against flotetuzumab will emerge at December's Ash conference, where a monotherapy trial in acute myelogenous leukaemia and myelodysplastic syndromes should yield updated results.

Selected CD123-targeting projects

Project	Company	Mechanism	Notes
<i>Approved</i>			
Elzonris	Stemline	Protein/drug conjugate	Two deaths in BPDCN cohort despite protocol modification
<i>Phase III</i>			
Talacotuzumab	Xencor/J&J	MAB	Trial scrapped; J&J evaluating data to determine further steps
<i>Phase I</i>			
UCART123	Collectis/Allogene	Allogeneic CAR-T	Clinical hold after patient death (Sep 2017), now lifted
MB-102	Fortress/Mustang	Autologous CAR-T	
MIH911	Novartis	Autologous CAR-T	Study terminated for "lack of funding"
SGN-CD123A	Seattle Genetics	Antibody-drug conjugate	
IMGN632	Immunogen/Jazz	Antibody-drug conjugate	
Flotetuzumab	Macrogenics	Bispecific MAb	Servier deal terminated
JNJ-63709178	Genmab/J&J	Bispecific MAb	Two clinical holds (Sep 2016 & Aug 2018), both lifted
XmAb14045	Xencor/Novartis	Bispecific MAb	Clinical hold after 2 patient deaths (Feb 2019), now lifted
KHK2823	Kyowa Hakko Kirin	MAB	
APVO436	Aptevo/Ligand	Bispecific MAb	
SAR440234	Sanofi	Bispecific MAb	

Source: EvaluatePharma.

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