Evaluate Vantage

December 16, 2019

Wave crashes as Duchenne data disappoint

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Wave Life Sciences now has only one shot of finishing the year on a positive note. Today the group said widely awaited data for its Duchenne muscular dystrophy project suvodirsen had failed to show any dystrophin increases from baseline in the OLE trial at both the 3.5mg/kg and 5.0mg/kg dose, more than halving shares to $17.94. Wave also announced the end of development for the exon 51 skipping asset, as well as WVE-N531, an exon 53 asset in DMD. Investor focus will now inevitably shift to Wave's other end-of-the-year catalyst, phase I/II results from WVE-120101 and WVE-120102 in Huntington's disease. And despite Wave's chief executive, Paul Bolno, insisting that "not having success in delivering exon skipping is different to a drug getting into the brain", many analysts reduced the probability of success for the Huntington's trial. In terms of delivering on Huntington's Wave has set itself a much harder task than its nearest rivals, Ionis and Roche, by using an antisense oligonucleotide that it hopes will distinguish between mutant and wild-type HTT, thereby providing greater patient benefits. However, if the group fails to show any benefit here it hard to see a future for it.

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