

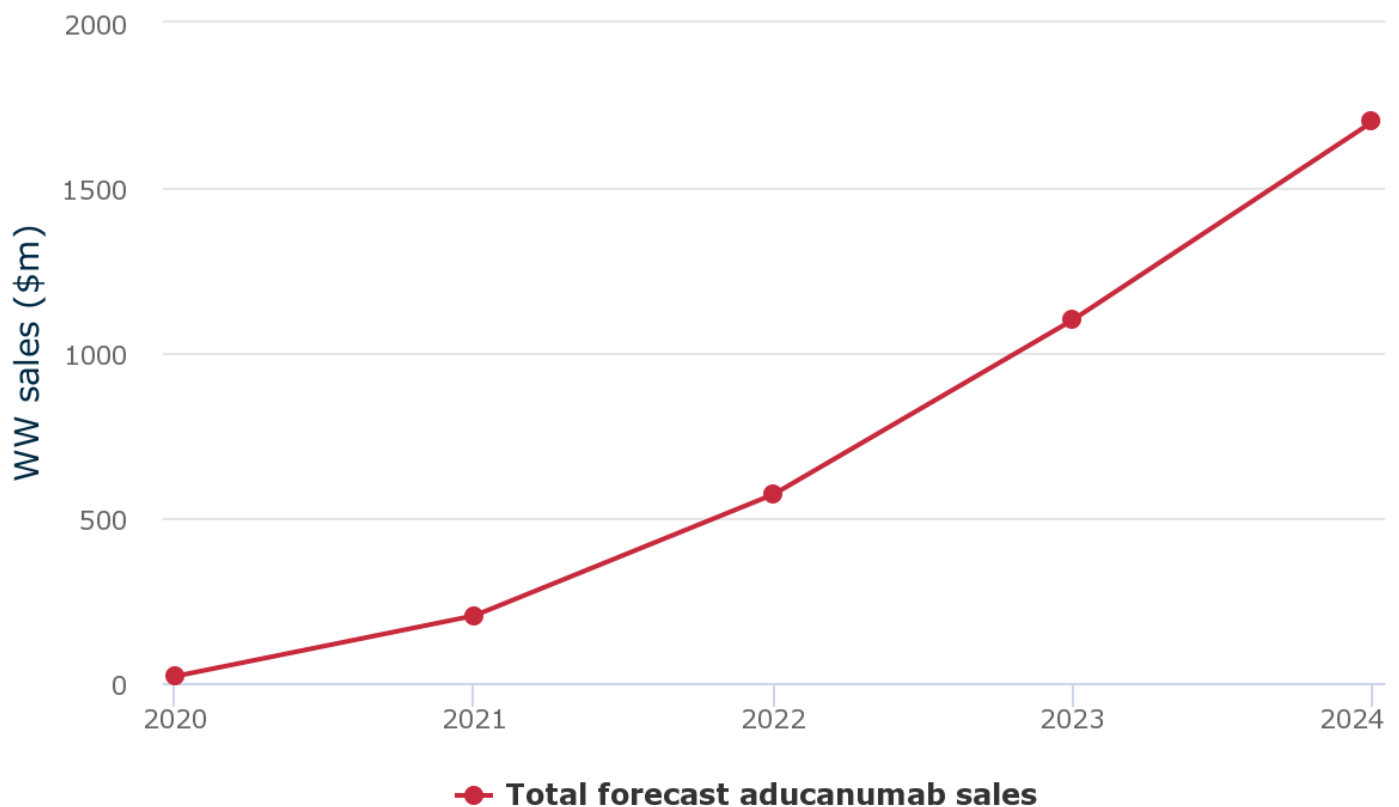
## Biogen brushes off aducanumab delay, but few are buying it



Amy Brown

Biogen's [brazen attempt to resurrect](#) its failed Alzheimer's antibody aducanumab with a fresh cut of two pivotal studies polarised biopharma watchers. But even the staunchest of believers will be struggling with the company's explanations for a substantial delay to the filing, [announced](#) today. After first pledging to file aducanumab in early 2020, Biogen today revealed that a pre-BLA meeting was scheduled for summer and that the filing would be completed in the third quarter. The tone of questions on a conference call, submitted by typically supportive sellside analysts, ranged from mild disbelief to sheer frustration, understandable given that tangible causes were not forthcoming. Instead Biogen's reasons included: the complexity of the dataset; not wanting to rush the filing; the process being "unusual"; and some of the team getting Covid-19. Executives also insisted that the process was "collaborative". None of the excuses really explains such a big delay, and another possibility is that the regulator is asking a lot of tough questions. Executives refused to confirm this, but investors consider it plausible: Biogen shares dropped 12%. A swift approval this year for aducanumab is certainly off the table, and the risk of more substantive setbacks has surely risen.

### Aducanumab sales forecasts



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