

Merck makes a big bet on rare Ror1 play



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Very few projects targeting Ror1 have made it into the clinic, yet Merck & Co has apparently seen enough to [persuade it to pay \\$2.8bn](#) for a part of this nascent oncology space. Velosbio is one of only three companies with an antibody-based project targeting Ror1 in the clinic, according to [clinicaltrials.gov](#), so perhaps scarcity value explains the price tag. Imminent Ash data were presumably another trigger: Velosbio is poised to present [results from a phase I trial](#) that generated five complete responses among 20 heavily pretreated lymphoma patients. The private biotech has a pipeline of preclinical antibody-drug conjugates and bispecifics that also target this protein. The takeout represents a huge payday for Velosbio's backers, who have pumped around \$200m into the company over the past couple of years, most recently in a \$137m series B that could well have signalled an imminent move onto the stock market. Interestingly, just five days ago a separate Ror1-targeting ADC, [Legochem's LCB71, was licensed to Cstone](#) for just \$10m. Given the substantial support that equity investors continue to display for young biotechs, perhaps Merck thought it was best to move early, though Velosbio's price suggests that there were other bidders.

The Ror1 inhibitor pipeline

Company	Project	Pharmacology	Status
Velosbio (ex UCSD)	VLS-101	Anti-Ror1 ADC	Phase I haem trial: NCT03833180 ; phase II solid tumour trial (yet to start): NCT04504916
Oncternal (ex UCSD)	UC-961 (cirmtuzumab)	Anti-Ror1 MAb	Phase I/II (NCT03088878)
NBE Therapeutics	NBE-022	Anti-Ror1 ADC	Phase I in solid tumours
Bristol Myers Squibb (ex Juno/Hutch)	JCAR024	Anti-Ror1 Car-T therapy	Phase I (NCT02706392)
Kancera	KAN0439834 & KAN0441571	Small-molecule Ror1 inhibitors	Preclinical
Legochem/Cstone	LCB71	Anti-Ror1 ADC	Preclinical

Source: EvaluatePharma & [clinicaltrials.gov](#).

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