

Merck joins Alpine's CD28 efforts, but Regeneron leads



Amy Brown

A new [clinical collaboration between Alpine and Merck & Co](#) could well represent little beyond a supply deal. But the news shines a light on an immuno-oncology target that few are vested in, besides what looks like an outsized interest from Regeneron. The target is CD28 – infamously pursued by [Tegenero with disastrous consequences](#) 15 years ago – which is involved in T cell activation; [at Asco this year Alpine appeared to show this could be hit safely](#). A phase 1 basket trial called [Neon-2](#) has begun testing Alpine’s ALPN-202, which the company describes as a CD28 co-stimulator and dual checkpoint inhibitor, in combination with Keytruda, it was announced yesterday. The collaboration presumably involves no formal deal terms as none were detailed, and an email to Alpine seeking further information was not answered. Regeneron, meanwhile, has three CD28-targeted projects in the clinic, in an effort that Bernstein analysts recently described as potentially the US biotech’s third franchise. Keenly awaited data are unlikely to emerge until next year. But with Merck seeming to tip its hat at the mechanism, and existing interest from Sanofi and Johnson & Johnson, Alpine stands out starkly as a rare unencumbered party.

Targeting CD28 - a thin pipeline

| Project | Target | Company | Note |
|-------------------------|---------------------------|-----------------------|--|
| REGN5678 | PSMAxCD28 MAb | Regeneron | Ph1/2 prostate cancer trial |
| REGN5668 | MUC16xCD28 MAb | Regeneron | Ph1/2 ovarian cancer trial |
| REGN7075 | EGFRxCD28 MAb | Regeneron | Ph1/2 solid tumour basket trial |
| SAR442257 | CD38xCD28xCD3 trispecific | Sanofi | Ph1 blood cancer trial |
| ALPN-202 | CD28xPD-1xCTLA-4 | Alpine | Neon-2 trial under way |
| Prostate cancer project | CD28xPSMA (?) bispecific | Xencor/J&J | Prostate tumour target undisclosed; in preclinical development (2020 deal) |
| Other research projects | CD28xB7-H3 bispecific | Xencor (wholly owned) | Preclinical |

Source: Bernstein research & company statements.

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