

Esmo 2021 - Mirati bids to be belle of the ball



Jacob Plieth



At a conference largely focused on big biopharma a few biotech catalysts stand out.

World Lung is not yet over, but biopharma investors already have the next oncology conference to contend with; Esmo starts on Thursday, and the titles of all its presentations, including late-breakers, have been made available.

From these it is clear that the meeting, taking place solely in virtual format, will again have a focus on big biopharma and immune checkpoint blockade. That said, biotech watchers have several catalysts to look forward to, the most important of which appears to be a late-breaker revealing an update on Mirati's Kras blocker adagrasib in colorectal cancer.

Adagrasib is notable for having [fallen behind Amgen's Lumakras](#), which secured speedy US approval for Kras-mutated lung cancer while Mirati, boasting an \$8.5bn valuation, will not even file until late this year. However, while that filing is likely to include NSCLC, it is colorectal cancer that could turn out to be a trump card.

In NSCLC the two agents seem evenly matched, showing remission rates of 35-45%, but Amgen has effectively given up with Lumakras in colorectal cancer after reporting an ORR of just 7%. At its last update the colorectal cancer cohort of Mirati's Krystal-1 study was showing ORR of 17%, so clearly investors will be hoping for a significant improvement on this number.

Selected biotech-relevant Esmo 2021 presentations

Abstract	Project	Company	Trial	Detail
<i>Late-breaking abstracts</i>				
LBA6	Adagrasib	Mirati	Krystal-1	Update on Kras-mutant colorectal cancer
LBA43	Sugemalimab	Cstone/EQRX	Gemstone-301	Stage III NSCLC, topline positive in May
LBA38	Clevegen	Faron	Matins	Ph1/2 solid tumour data
LBA46	Pozitotinib	Spectrum	Zenith20	Cohort 4: 1st-line Her2 exon 20 insertion NSCLC; relevant re Cullinan's Asco data
<i>Oral and mini-oral abstracts</i>				
3820	Adavosertib	Astrazeneca	Focus4-C	Wee1 inhibitor in TP53 & Ras-mutant colorectal cancer; relevant for Zentalis's ZN-c3 & Nuvation's NUV-569
518MO	SY-5609	Syros	NCT04247126	Preliminary clinical activity of oral CDK7 inhibitor
517MO	RXC004	Redx	EudraCT 2017-000720-98	Lead asset (porcupine inhibitor), ph1 solid tumour data
<i>Source: Esmo.</i>				

Other biotech-relevant oral presentations include a late-breaking clinical update on Faron's Clevegen in solid tumours, preliminary clinical activity of Syros's oral CDK7 inhibitor SY-5609, and phase 1 data on Redx's lead asset, the Porcupine inhibitor RXC004.

Another late-breaker will reveal the first data on Spectrum's pozitotinib in front-line Her2 exon 20 insertion NSCLC; [other cohorts of the project's Zenith20 study have yielded](#) two misses, in relapsed and front-line EGFR exon 20 insertion NSCLC, and one hit, in relapsed Her2 exon 20 patients. This space is competitive.

Biotech investors are also tracking an update on Astrazeneca's Wee1 inhibitor adavosertib, which after years of development could at last show activity thanks to a focus on biomarker-defined subgroups. The Esmo oral session looks at TP53 and Ras-mutated colorectal cancer, and the data will be of note to other Wee1 players, including Zentalis and Nuvation Bio.

Investors can look forward to most oral abstracts going live later this week, with slide decks and full presentations becoming available as they happen. Late-breaker embargoes will not lift until Saturday in most cases.

First movers

Meanwhile, all of the meeting's posters have just been made available today, resulting in the first Esmo-specific stock market moves.

Leap Therapeutics climbed 20% this morning after boasting a 68% ORR for DKN-01, even though this anti-dickkopf-1 MAb had been combined with tislelizumab, and the poster reveals four patient deaths, a fact Leap's press release omits. Adaptimmune opened flat on a poster covering the Surpass study of ADP-A2M4CD8, a next-generation version of afami-cel, showing a 36% ORR.

Macrogenics' posters on Margenza combos and MGC018 revealed little new. And Esmo's first casualty appears to be Silverback Therapeutics, off 24% today on a poster of its anti-Her2 MAb/TLR8 conjugate agonist SBT6050 showing just one partial response among 14 Her2-positive solid tumours.

All that said Esmo remains an oncology meeting whose greatest focus is on large-practice-changing studies of drugs, many of which are already marketed by big biopharma companies. For those interested in the growing dominance of Merck & Co's Keytruda, and challenges against it by Bristol Myers Squibb's Opdivo, Astra's Imfinzi and Cstone/EQRX's sugemalimab, the Esmo late-breakers will not disappoint.

Selected big biopharma-relevant Esmo 2021 presentations

Abstract	Project	Company	Trial	Detail
<i>Late-breaking abstracts</i>				
LBA14	Giredestrant	Roche	coopERA BC	+Ibrance, vs Arimidex+Ibrance, neoadjuvant post-menopausal ER+ Her2- breast cancer
LBA1	Enhertu	Astrazeneca/Daiichi Sankyo	Destiny-Breast03	2nd-line breast cancer, toplined positive for PFS (drug has 3rd-line label)
LBA45	Enhertu	Astrazeneca/Daiichi Sankyo	Destiny-Lung01	Her2-mutated NSCLC
LBA3	Keytruda	Merck & Co	Keynote-716	Adjuvant high-risk stage II melanoma, toplined positive for RFS (4 Dec 2021 Pdufa date)
LBA2	Keytruda	Merck & Co	Keynote-826	Chemo combo, +/- Avastin, 1st-line cervical cancer, toplined positive for OS & PFS (has AA for 2nd-line (PD-L1≥1%) use
LBA16	Keytruda	Merck & Co	Keynote-355	Chemo combo, 1st-line PD-L1≥10% TNBC, toplined positive or OS, initial basis for AA
LBA7	Opdivo	Bristol Myers Squibb	Checkmate-649	+chemo or Yervoy, 1st-line gastric/GEJ/oesophageal adenocarcinoma (approved as chemo combo)
LBA36	Opdivo	Bristol Myers Squibb	Checkmate-651	Yervoy combo, 1st-line head & neck cancer, failed study
LBA42	Imfinzi	Astrazeneca	Coast	Stage III NSCLC, combos with monalizumab or oleclumab
LBA52	Sintilimab	Innovent/Lilly	Orient-15	First data in 1st-line oesophageal squamous cell cancer, chemo combo (China study)
LBA53	Sintilimab	Innovent/Lilly	Orient-16	First data in 1st-line gastric/GEJ cancer, chemo combo (China study)
LBA27	Balversa	Johnson & Johnson	Norse	+/-cetrelimab (JNJ-63723283, andi-PD-1), ph2 1st-line FGFR-altered urothelial cancer
<i>Mini-oral abstracts</i>				
795MO	Keytruda	Merck & Co	Keynote-158	2nd-line MSI-H/dMMR endometrial cancer (28 Mar 2022 Pdufa date)
579MO	Opdivo	Bristol Myers Squibb	Checkmate-9KD	Cohort A2: Rubraca combo chemo-naive mCRPC
656MO	Welireg	Merck & Co	NCT03634540	Cabozantinib combo in RCC, ph2 data
723MO	Tisotumab vedotin	Seagen	innovaTV 205	Chemo combo (1st line) or Keytruda combo (2nd/3rd line) cervical cancer
<i>Source: Esmo.</i>				

Esmo 2021 will take place in virtual format between September 16 and 21.

Also download for free our [recent update on developments in the PD-\(L\)1 inhibitor space](#).

[More from Evaluate Vantage](#)

Evaluate HQ
44-(0)20-7377-0800

Evaluate Americas
[+1-617-573-9450](tel:+16175739450)

Evaluate APAC
[+81-\(0\)80-1164-4754](tel:+8108011644754)

© Copyright 2021 Evaluate Ltd.