

## Eligible Imugene thinking ahead to 'actively developing a BD department'



By Guy Martin

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As biotech companies making themselves eligible to a big pharma buyout go, Imugene (ASX: IMU) appears to tick a lot of the boxes – but the proof of the pudding will come with all important trial results.

The Australian company has exciting, varied clinical and pre-clinical assets in pharma's hottest therapy area, immuno-oncology, and has enormous industry experience within its leadership team and advisory board.

Imugene has two HER2 B-cell immunotherapies in clinical trials, one from Ohio State University known as B-Vaxx, which is in a Phase II study.

The other, from the University of Vienna Medical School, is known as HER-Vaxx and is in a Imugene fully-sponsored, multi-site Phase II study with promising results from the Phase Ib trial.

Imugene's PD1-Vaxx comes from a well-established class of therapies that block PD-1 signalling and thus produce an effect similar to marketed blockbusters such as Keytruda (pembrolizumab). PD1-Vaxx is due to enter into the clinic in 2020.

The highly prolific oncolytic virathery (OV) platform called CF33, developed by City of Hope in Los Angeles, will have two Phase I studies going into the clinic in 2020.

As well as developing these therapies on their own, Imugene is testing synergies such as an HER2 and PD-1 vaccine combination and OV combinations.

### Encouraging early data

Asked which asset in the company's portfolio she was most excited about, the company's chief executive, Leslie Chong, said that she was excited about all her "children."

But she added: "HER-Vaxx has the most patient data, whereas PD1-Vaxx and the OVs in our pipeline, are about to enter in the clinic."

Indeed, in Phase I studies, both HER2 B-cell immunotherapies have shown that they stimulated production of polyclonal antibodies against HER2, with encouraging indications of efficacy.

It is the company's two platforms, with data across many patients proving Imugene's concept, that makes Ms Chong confident that big pharma companies will be watching with interest.

She presented at all three of last year's major medical cancer congresses to put the firm on the radar of such companies, although the fit will clearly have to be right for Imugene, too.

### 'Follow the science'

"The board and I have decided not to have a business development (BD) department, until we feel that the data is at the right maturity," Ms Chong said.

"I like presenting at conferences because you get into conversations with interesting pharmaceutical companies and I would hope that if we end up partnering with someone, that it would be someone who really wants to develop our drug with us, because I have been in this industry for over 21 years now and I've seen products get partnered and never get developed, so those conversations have to be very focused, very targeted.

"It's not always about money, it's all about how can we further our science and get it into patients, and our model has always been follow the science and the money will follow."

The data read-out of the HER-Vaxx and the OV trials will "probably be a good point to be actively developing a BD department," Ms Chong added.

### 'Stellar team'

There will be no shortage of oncology and commercialization expertise to call upon in any discussions that do take place, with long-term life sciences investors Paul Hopper and Axel Hoos, a senior vice president and head of oncology at GlaxoSmithKline (LSE: GSK) and former medical lead for Yervoy (ipilimumab), among the leadership team.

Ms Chong said: "We're forming a powerful board where we can talk about what it means to partner, what it means to get smart money, what it means to develop the company."

Members of Imugene's scientific advisory board include Ursula Wiedermann-Schmidt from the Medical University of Vienna, the co-inventor of HER-Vaxx, Josep Taberner, president of ESMO, Pravin Kaumaya, who Ms Chong called the "inventor of the B-cell technology out of Ohio State University", and UK-based Peter Schmid, who she said was the "world's leading breast cancer specialist."

Ms Chong also singled out City of Hope Medical Center president and former AACR president Michael Caliguiri and clinicians from the Memorial Sloan Kettering Cancer Center as further evidence of the expertise of the scientific advisory board, along with Professor Yuman Fong, also from the City of Hope, who is the chairman of the separate OV advisory panel.

"We have a stellar team who really want to support our technology," Ms Chong said, and she added that Mr Hopper's role, as the chairman of Viralytics, in getting that oncolytic immunotherapy company acquired for more than half a billion Australian dollars (\$394 million), was a further reason for confidence.

### 'Watch this space'

"We think we have a – I'm not going to say better as this will have to be proven by data – but the next-generation of oncolytic virus, that we're developing, and that's quickly moving through the development pathway," Ms Chong said.

"All our programs are kicking," she added. "We just need to get some really good results in our clinical trials and we've designed it so that we could get pretty phenomenal results, so just watch this space."

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