

Scancell Holdings PLC

15:15 18 Apr 2018

Scancell unveils funding plans for exciting pipeline of next-generation cancer drugs

Immunotherapy specialist Scancell Holdings Plc (LONSCLP) has raised £6.9m net of expenses in a discounted placing and share subscription, with the cash to be used develop its three main drug candidates.

The stock was sold to investors at 14p, 31% below last's night's close.

WATCH: Scancell to raise up to £8m to develop its three main drug candidates

The combined proceeds will be used to fund a phase II trial of the company's lead drug, SCIB-1, in combination with a checkpoint inhibitor to treat late-stage melanoma.

Cancer Research UK

Cash will also be deployed to support the Cancer Research UK development of SCIB2 for non-small-cell lung cancer.

And it will be used to begin a first-in-human study of Modi-1 in patients with triple-negative breast cancer, ovarian cancer and sarcoma planned to start in the first-half of next year.

In a separate announcement, Scancell said it had acquired a number of unique monoclonal antibodies to tumour-associated glycans that have the potential, when coupled with a method of activating the immune system, to provide a new class of cancer immunotherapy.

"We believe this platform complements our existing ImmunoBody and Moditope platforms, significantly broadening the strength and potential of Scancell's immunotherapy pipeline," said chief executive Cliff Holloway.

-- Updates with placing completion details, share price --

Price: 5.1

Market Cap: £23.73 m

1 Year Share Price Graph



March 2019 September 2019 March 2020

Share Information

Code: SCLP

Listing: LSE

52 week High Low
10 3

Sector: Pharma & Biotech

Website: www.scancell.co.uk

Company Synopsis:

Cancer remains one of the world's most significant diseases. A key challenge in the fight against cancer is that many tumours continue to grow by successfully evading the body's own natural defence mechanism - the immune system. Scancell's mission is to overcome this breach in our defences by developing products that stimulate the immune system to treat or prevent cancer.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Scancell Holdings PLC named herein, including the promotion by the Company of Scancell Holdings PLC in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).