

08:10 07 Dec 2018

AstraZeneca's Imfinzi cancer drug fails in another late-stage trial

One of AstraZeneca PLC's (LON:AZN) key new drugs Imfinzi has failed in yet another late-stage clinical trial, this time in advanced head and neck cancer.

The drug was tested both on its own and in combination with tremelimumab but neither improved overall survival any more than standard chemotherapy.

"While these results are disappointing, we remain committed to evaluating the potential of Imfinzi and other innovative medicines for patients with head and neck cancer," said chief medical officer Sean Bohlen.

"We look forward to seeing the results of the phase III KESTREL trial of Imfinzi and tremelimumab in patients who have not received prior chemotherapy for recurrent or metastatic head and neck squamous cell carcinoma in the first half of 2019."

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Imfinzi is one of AstraZeneca's potential star assets and had been expected to generate annual sales of more than US\$2.5bn from 2022.

It has previously been approved for use in earlier stage lung cancer the cant be removed without surgery, and AstraZeneca has been carrying out further trials that may support its use in other indications.

But the drug has now failed two late-stage trials in less than a month. On top of today's disappointed, it also failed to prolong the lives of patients with advanced lung tumours.

Imfinzi's failure in treating late-stage cancer patients, along with other setbacks, will make it difficult for the FTSE 100 group to hit the US\$40bn of sales its chief executive Pascal Soriot had promised to achieve by 2023.

Astra shares were broadly unchanged at 5,950p in early deals on Friday.

Price: 6365p

Market Cap: £83494.6M

1 Year Share Price Graph



Share Information

Code: AZN

Listing: LSE

52 week High Low
6,545.00p 5,110.00p

Sector: Pharma & Biotech

Website: www.astrazeneca.com

Company Synopsis:

AstraZeneca is one of the world's leading pharmaceutical companies, with a broad range of medicines designed to fight disease. AstraZeneca has over 67,000 employees and operates in over 100 countries with growing presence in important emerging markets.

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