Fusion IP's Diurnal makes progress in phase 2 trial

Fusion IP (LON:FIP), the company that commercialises university intellectual property, has reported the passing of an important landmark by one of its portfolio companies, Diurnal.

Diurnal, a spin-out from the University of Sheffield, has successfully completed the pharmacokinetic part of its Phase 2 CATCH (Chronocort As Treatment for Congenital Adrenal Hyperplasia) clinical study.

Diurnal's Chronocort is a modified release therapy that delivers hydrocortisone in a manner that mimics the body's natural, 24-hour hormone cycle, thus combating diseases caused by cortisol deficiency. Diurnal's novel approach to drug delivery has the potential to significantly improve the lives of patients suffering from diseases such as congenital adrenal hyperplasia and adrenal insufficiency.

The CATCH trial is a Phase 2 study in patients suffering from congenital adrenal hyperplasia and is being run by the National Institute of Health, Maryland, US under a Cooperative Research and Development Agreement.

Chronocort has already received two related orphan drug designations from the European Medicines Agency, which afford ten years of market exclusivity after the grant of marketing authorisation in Europe.

Pharmacokinetic data from the first part of the CATCH study has been received by Diurnal. The CATCH trial will now continue until the end of 2013 so that further data can be collected to support a Phase 3 registration study of Chronocort. The full read-out of the CATCH study is expected during the first quarter of 2014.

Peter Grant, operations director of Fusion IP, commented: "Successful completion of the Phase 2 trial and progression into Phase 3 will be a significant event for the company."

Fusion IP owns 43.42% of Diurnal.
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