

ImmuPharma PLC

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ImmuPharma shoots up 300% after it inks US licensing deal for flagship drug Lupuzor

ImmuPharma PLC (LON:IMM) shares shot up 300% after it landed a licensing deal worth almost US\$100m for Lupuzor, its treatment for the autoimmune disease lupus.

US speciality drugs group Avion Pharmaceuticals will fund the US\$25m costs of a reformatted phase III clinical trial next year following agreement of the trial design with the US Food & Drug Administration.

The UK group will receive up to US\$70m of milestone payments, with US\$5m due on regulatory approval of the product and a further US\$65m dependent on sales targets.

ImmuPharma will also get royalties of up to 17% on sales, while there are financial incentives to expand Lupuzor's use into other autoimmune diseases.

Strong track record

Chief executive Dimitri Dimitriou said Avion had a strong track record of taking late stage drugs through the regulatory process and onto commercialisation.

"Importantly, [its] specialist sales team is well respected within the rheumatologist community, whose focus is on prescribing safe and efficacious treatments for auto-immune diseases such as lupus. This makes it a perfect fit for Lupuzor."

The Avion deal has effectively vindicated management's faith in the drug, which missed its primary endpoint in a phase III study last year.

Experts and those who had followed ImmuPharma for some time said the outcome was far more nuanced than the top line results suggested and showed that Lupuzor worked well in certain patients, chiefly those who were antibody-positive.

Nuanced results

After the end of the phase III trial, 62 patients took part in a follow-up study - called an open-label extension study.

Results released in July confirmed Lupuzor's "outstanding and robust safety profile", with no serious adverse events reported.

On top of that, ImmuPharma was also able to show a third of the patients taking the drug were in remission at the end of the assessment.

Lupus is what's called a systemic autoimmune disease that occurs when the body's immune system attacks its own tissues and organs.

Price: 14.5

Market Cap: £24.27 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

Share Information

Code: IMM

Listing: AIM

52 week High Low
32.292 6.91

Sector: Pharma & Biotech

Website: www.immupharma.co.uk

Company Synopsis:

Developing innovative therapies for specialist diseases

ImmuPharma PLC is headquartered in London and has its research operations in France (ImmuPharma (France) SA) and Switzerland (ImmuPharma AG).

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Inflammation caused by lupus can affect many different body systems — including joints, skin, kidneys, blood cells, brain, heart and lungs.

The stock, up 300% at one point, levelled out to trade at 23.6p, up 16.5p, or 243%,

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