



Healthcare

ASIT BIOTECH (CORPORATE, FV EUR4,5) | On track to deliver key phase III readout by YE19

- ASIT Biotech reported H1 2019 results with other operating income of EURO.9m consisting of research tax credits and grants income. R&D expenses increased by 54% to EUR6.9m (vs EUR4.5m in H1 2018) as a result of the ongoing phase III trial for gp-ASIT+ now fully recruited. G&A increased to a lesser extent, from EUR1.3m to EUR1.8m (+39%) as the company is preparing for the submission of the gp-ASIT+ in Europe upon positive results from the phase III trial. Operating and Net loss stands at EUR7.8m (EUR15k of financial expenses for the period).
- At the end of June 2019, ASIT Biotech had EUR2.5m in cash. Adjusted for the first tranche of EUR5.025m from the convertible bond issued in July, this gives ASIT a financial runway to YE19 i.e. post-phase III results. The second tranche of EUR4.2m will be issued upon positive phase III results for gp-ASIT+.
- ASIT Biotech completed the randomization of all 651 patients enrolled in the gp-ASIT+ phase III trial and all 69 clinical sites reached the end of the grass pollen season. The company is on track to deliver the results from this trial by YE19 (December). Meanwhile, it is staffing to prepare for the registration of the product (CMO hired) and commercial launch (internalisation of manufacturing capabilities). The development of the ASIT+ platform progressing with the preclinical packages of pnt-ASIT+ and hdm-ASIT+ expected to by YE19 and early 2020 respectively.

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Distribution of stock ratings

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