



Healthcare

INNATE PHARMA (BUY - Top Picks, FV EUR16.5) | The ambitious TELLOMAK phase II study is now ongoing

- Yesterday Innate Pharma and its CMO Pierre Dodion held a conference call to discuss the design and the objectives of the ambitious phase II study TELLOMAK which is investigating its KIR3DL2 antibody in parallel in three different populations of T-cell lymphoma patients (Sezary syndrome, Mycosis Fungoides, PTCL).
- While the rationale to develop IPH4102 in patients with Sezary syndrome (SS) had been long debated already in the past and is well understood based on strong phase I data, development in broader populations was more investigational and if KIR3DL2 expression rates are high too in those indications (somewhere between 35% and 50%) and current SoC not very demanding, it remains to be seen if it translates into prolonged PFS and DOR. A first read-out based on biomarker analysis will be conducted in H2 2020 to rule out futility and then efficacy data should come in H2 2021. If positive, Sezary is fileable whereas MF and PTCL are likely to have to perform phase III trials.
- TELLOMAK is now up and running in the US and in the EU5 countries with target activation of around 40 centers. The first patient was screened in May. Total recruitment is said to be 250 patients across the total 5 arms of whom 60 with SS after at least 2 lines of therapies including mogamulizumab. This drug was approved in August and December 2018 in the US and in Europe respectively and so access to patients having already progressed is not easy but the principal investigator said that he was expecting a robust use over the next 12 months. No change to our FV.

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