Syncona

Syncona Update

June 2021

Syncona

Building the next generation of healthcare companies

Key Announcements

Syncona Final Results for the Year Ended 31 March 2021
17.06.21

Syncona announced Final Results for the year ended 31 March 2021, with key highlights including net assets of £1,300.3 million, 193.8p per share, with a NAV total return of 4.4%. Syncona expanded and diversified its portfolio of 11 companies, with two new companies founded (Resolution Therapeutics and Purespring Therapeutics) and one new company (Neogene Therapeutics) added to the portfolio. The entire life sciences portfolio is valued at £722.1m, a 11.8% return. Syncona had good clinical and operational progress, strengthening its platform to support scale by expanding the senior team and publishing its first Sustainability report.

You can watch a replay of the Syncona Final Results presentation from Martin Murphy, Chris Hollowood and John Bradshaw here:
https://www.lsegissuerservices.com/spark/SynconaLtd/events/50473006-8a02-40c3-b482-45b531bad36d

Syncona announces expansion of Syncona Investment Management Limited senior leadership team
17.06.21

Syncona announced John Bradshaw, CFO is to retire, with Rolf Soderstrom succeeded John as CFO, bringing 30 years' experience from senior roles in finance. Markus John, M.D. will join as Chief Medical Officer and Head of R&D, bringing 20 years of pharma leadership experience to help expand and build the portfolio. Fiona Langton-Smith also joins as Chief Human Resources Officer, bringing 20 years' experience in Human Resources; she will play a crucial role in the organizational development of Syncona and the portfolio.

Syncona published inaugural Sustainability Report
17.06.21

Syncona published its Sustainability Report. Our Sustainability Report outlines our Sustainability Policy, our approach to Responsible Investing, how we will manage sustainability issues within the portfolio and covers our activities for the 2020/1 financial year.

Syncona re-launched website

Syncona has re-launched its website. The new website provides more information on our portfolio companies, our people and the work we do. In conjunction with the launch of our Sustainability Policy and Report, the website also contains a new section on our approach to Sustainability.

Key Media Coverage

UK biotech boom provides lift for Syncona
Evening Standard (Print) 17.06.21

Simon Freeman of the Evening Standard wrote that Syncona saw the value of its portfolio increase last year amid unprecedented growth in the UK's life sciences sector. The Bloomsbury-based trust said the value of its new medicines "has never been clearer". It reported net assets of £1.3bn, while its life sciences holdings grew from £479.6m to £722.1m in the year to April.

Investors are cooling on biotechs, warns Syncona boss
The Times 18.06.21

Alex Ralph of the Times spoke with Martin Murphy Syncona CEO, writing on Martin's view that the pandemic had driven interest in the sector, "where the value of innovation has been clear to everybody" and where several companies have floated. Ralph also referred to analysts at Peel Hunt, the broker, who said that, "with catalysts aplenty in 2022 and Syncona trading close to a year-low of a 7% premium versus a one-year average of 24%, we see now as an excellent entry point".

Achilles Therapeutics

Developing novel cancer immunotherapies targeting clonal neoantigens

Key Announcements

Achilles Therapeutics Details Phase I/IIa Clinical Trial Design of CHIRON in Patients with Advanced Non-Small Cell Lung Cancer at the 2021 American Society of Clinical Oncology (ASCO) Annual Meeting
04.06.21

Achilles presented a poster at the American Society of Clinical Oncology (ASCO) Annual Meeting 2021, which was held in a virtual format from June 4-8, 2021. The poster presentation given by Dr Mariam Jamal-Hanjani, highlights the design of the ongoing phase I/IIa CHIRON clinical trial evaluating clonal neoantigen T cells (cNeT) in patients with advanced non-small cell lung cancer (NSCLC).

Anaveon Therapeutics

Developing biologics to modulate the function of cytokines and provide substantial benefit to cancer patients

Key Announcements

Anaveon doses first patient in a Phase I/II study to evaluate the safety, dosing and clinical activity of ANV419 in patients with solid tumors
24.06.21

Anaveon announced that it has successfully dosed the first patient in a phase I/II open label study of ANV419, a powerful and selective interleukin-2 (IL-2) agonist targeting cancer.

Please watch a video from Anaveon CEO, Andreas Katopodis and Syncona CEO, Martin Murphy here: https://www.synconaltd.com/news-and-insights/insights-articles/anaveon-doses-first-patient/

Key Media Coverage

Anaveon To Take A Different Clinical Path With Novel IL-2 Therapy
Scrip 24.06.21

Sten Stovall of Scrip wrote that Anaveon of Switzerland plans to take the clinical road less travelled with its novel interleukin-2 agonist, ANV419, its CEO told Scrip as the firm launched a phase I/II study for its lead asset. CEO Andreas Katopodis believes the lead asset, a novel interleukin-2 fusion protein, will prove to be a safer, more specific therapy that improves upon the various limitations posed by IL-2 therapies such as Proleukin. Anaveon is not alone in these ambitions but Katopodis told Scrip the biotech believes its product has potential advantages over its rivals and is planning to take a different approach to its clinical development.

Autolus Therapeutics

Developing next generation programmed T cell therapies for the treatment of cancer

Key Announcements

Autolus to present additional data in AUTO1
11.06.21

Autolus announced a poster presentation related to AUTO1 in relapsed / refractory (r/r) indolent B cell lymphomas and included an update of duration of response in r/r adult Acute Lymphoblastic Leukemia (ALL) patients at the European Hematology Association (EHA) Virtual Congress 2021.

Autolus Therapeutics Announces Innovation Licensing and Access Pathway (ILAP) designation for obe-cel for the treatment of relapsed/refractory adult B-cell ALL
15.06.21

Autolus announced that it has received innovative licensing and access pathway (ILAP) designation from the UK Medicines and Healthcare products Regulatory Agency (MHRA) for AUTO1, the company's CAR T cell therapy.

Key Media Coverage

Autolus claims a CAR-T win at EHA; Imago touts two PhII trial wins for rare disease drug
Endpoints 11.06.21

Max Gelman of Endpoints covered presentations at the European Hematology Association, reporting on Autolus Therapeutics revealing data they say continue to show the benefit of their CAR-T program. He reported that the Autolus program, achieved a 100% complete remission rate in a cohort of indolent B Cell Non-Hodgkin lymphoma patients, with all nine treated patients hitting the mark as of the 17 May cut-off.

Freeline Therapeutics

Focused on developing curative gene therapies for chronic systemic diseases

Key Announcements

Freeline Doses Second Patient of Phase I/II MARVEL-1 Clinical Trial for Fabry Disease
16.06.21

Freeline announced the dosing of the second patient in the ongoing phase I/II MARVEL-1 clinical trial of FLT190, its liver-directed AAV gene therapy candidate for Fabry disease. Dosing the second patient in the MARVEL-1 study was an important milestone for Freeline and evidence of progress in the Fabry program.

Key Media Coverage

After 2-year Delay, 2nd Patient Dosed in FLT190 Gene Therapy Trial
Fabry Disease News 25.06.21

Forest Ray of Fabry Disease News wrote that, almost two years after dosing its first participant, a phase I/II clinical trial testing the gene therapy candidate FLT190 for Fabry disease has treated its second patient. “Easing of COVID-19 restrictions, together with geographic expansion of study sites, should enable continued enrollment as we work to make FLT190 available to the Fabry disease patient community,” Theresa Heggie, CEO said.

Gyroscope Therapeutics

Developing gene therapies and surgical delivery systems for retinal diseases

Key Announcements

Gyroscope Therapeutics Announces Research Collaboration Agreement with Children's Medical Research Institute to Develop Novel Gene Therapy Capsids
22.06.21

Gyroscope announced the company has entered a research collaboration with Children's Medical Research Institute (CMRI) in Australia to develop next-generation clinical capsids, the protein shells of viral vectors used to deliver gene therapies.

Key Media Coverage

Gyroscope turns around its plans for an IPO
Endpoints 11.06.21

Nicole DeFeudis of Endpoints reports that a couple months after postponing its IPO just hours before it was set to go public, Gyroscope Therapeutics has withdrawn its S-1 altogether. The company didn't offer any reason for the decision in a filing on Thursday, other than "it does not plan to pursue a public offering in the US at this time." Back in May, Gyroscope said it was postponing the public offering in light of "market conditions"

Gyroscope pairs up with Australian research center for gene therapy capsids
Endpoints 22.06.21

Max Gelman of Endpoints reports that Gyroscope Therapeutics is teaming up with an Australian paediatric research institute in order to further develop gene therapies. The London-based biotech will collab with Children's Medical Research Institute to push forward R&D work in capsids for ocular gene therapies. A team of researchers from CMRI and Gyroscope will work together in designing and screening capsid libraries to identify new capsids for enhanced delivery of such treatments.

SwanBio Therapeutics

Advancing AAV-based therapies for treatment of genetically defined neurological conditions

Key Announcements

SwanBio Therapeutics Announces First Patient Enrolled in Natural History Study to Evaluate Patients with Adrenomyeloneuropathy
22.06.21

SwanBio announced the initiation of the CYGNET study with the enrollment of the first two participants. CYGNET is a natural history study of adrenomyeloneuropathy (AMN), a form of adrenoleukodystrophy (ALD) occurring in adulthood. This observational, multinational study will prospectively evaluate patients to assess the course of the disease and provide insights into potential endpoints and designs for future clinical trials.