Syncona

Syncona Update

June 2022

Syncona

Building the next generation of healthcare companies

Key Announcements

Final Results for the Year Ended 31 March 2022
16.06.22

Syncona announced its Final Results for the year ended 31 March 2022, with highlights including net assets of £1,309.8 million (31 March 2021: £1,300.3 million); 194.4p per share (31 March 2021: 193.9p per share), a NAV total return of 0.3 per cent (31 March 2021: 4.4 per cent). The life science portfolio was valued at £524.9 million (31 March 2021: £722.1 million), a 0.8 per cent return (31 March 2021: 11.8 per cent return); delivering a return in challenging market conditions for biotech. Throughout the year the Company made strong clinical, financial, and operational progress across its portfolio of 11 companies, with a particular highlight being the sale of Gyroscope to Novartis for up to $1.5 billion.

Martin Murphy, Chief Executive Officer of Syncona, said: "This year marks an important milestone for Syncona, a decade since it was founded. I am proud of our achievements over the last 10 years, which have validated the vision we set out in 2012, to build globally leading life science companies that have the potential to deliver transformational outcomes for patients."

You can watch a replay of the Syncona Final Results presentation from Martin Murphy, Chris Hollowood and Rolf Soderstrom here.

Annual Report and Accounts 2022 and Sustainability Report 2022
30.06.22

Syncona has published its Annual Report and Accounts 2022, and Sustainability Report 2022.

This has been a landmark year for Syncona, marking a decade since it was founded. To read about the progress the business has made against its strategy and sustainability priorities during the year, please see the Annual Report here and Sustainability Report here.

Key Media Coverage

Syncona delivers positive full-year return despite volatile biotech market
Shares Magazine 16.06.22

Martin Gamble of Shares Magazine commented on Syncona's Full Year Results for the period ended 31 March 2022, noting the £274.8 million uplift in valuation was driven largely by the sale of Gyroscope to Novartis for $1.5 billion, the company's largest transaction to date and the UK's fourth largest biotech exit, and valuation write-ups following financings for Quell, Anaveon and OMass.

He reports that Syncona's strong track record and plans to increase capital deployment will prove attractive in difficult market conditions for biotech, and that delivering on clinical data will be the biggest value driver going forward. The article quotes Numis, who commented on the strength of the leadership team: "We believe Syncona benefits from an exceptional management team that has delivered multiple exits that demonstrate its ability to found and build highly-valued life sciences companies."

Achilles Therapeutics

Developing novel cancer immunotherapies targeting clonal neoantigens

Key Announcements

Achilles Therapeutics Recognized with the 2022 PING Innovation Award
21.06.22

Achilles announced that it was named the winner of the Pharmaceutical Industry Network Group (PING) Innovation Award. Hosted by the law firm VWV, the PING Innovation Award recognises individuals and organisations whose innovative ideas, products, services or processes in the pharmaceuticals and life sciences sector are making a positive impact on people's lives.

Achilles Therapeutics Appoints James Taylor as Chief Business Officer and Cassian Yee, MD to Scientific Advisory Board
30.06.22

Achilles announced the appointment of James Taylor as Chief Business Officer and Cassian Yee, MD to its Scientific Advisory Board, effective July 1, 2022.

James brings over 25 years of value-creating deal experience that includes global platform and asset deals for pharmaceutical and biotechnology companies. Most recently, he was Chief Business Officer at Sosei Heptares, where he completed a major collaboration with Neurocrine Biosciences for a Phase II-ready M4 agonist for schizophrenia, and led deals with Genentech, Takeda, AbbVie, GSK, Verily, Aditum and Biohaven Pharmaceuticals. Cassian is a professor in the department of melanoma medical oncology and the department of immunology at The University of Texas MD Anderson Cancer Center, as well as director of the solid tumour cell therapy program at MD Anderson. He is a highly regarded immuno-oncology leader, and notable pioneer in the field of adoptive cellular therapy.

Key Media Coverage

Center for Breakthrough Medicines plans for an even larger dive into cell therapy manufacturing
Endpoints 21.06.22

Tyler Patchen of Endpoints references Achilles' T-cell therapy manufacturing centre in his article on the Center for Breakthrough Medicines partnership with Discovery Labs, on a new development which aims to accelerate plans to build the capacity to manufacture more cell therapies.

Anaveon

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

Key Announcements

Anaveon Announces FDA Safe to proceed letter for Investigational New Drug (IND) Application for its no-alpha IL-2 agonist, ANV419
09.06.22

Anaveon announced that the U.S. Food and Drug Administration (FDA) has cleared the IND application for ANV419-101, a Phase I/II mono treatment dose confirmation and combination dose-finding, global study, in patients with advanced cutaneous melanoma.

The clinical trial is a Phase I/II multiple arm, open-label study in patients with unresectable or metastatic cutaneous melanoma. The study will be a sequential, multi-part clinical trial to evaluate the safety and efficacy of different monotherapy doses of ANV419, as well as in combination with anti-PD1 or anti-CTLA4. Up to 130 patients will be enrolled in the clinical trial.

Autolus Therapeutics

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

Key Announcements

Autolus Therapeutics Presents Clinical Data Updates at the European Hematology Association Congress
10.06.22

Autolus announced the publication of clinical data across multiple programmes at the European Hematology Association (EHA) Congress, held between 9-12 June, 2022. Key highlights are:

- Positive early safety and efficacy data from AUTO4 in 10 patients with T cell lymphoma (TCL), with AUTO4 demonstrating a tolerable safety profile. As of 26 April 2022, 9 patients were evaluable for efficacy and all 3 evaluable patients treated at the highest dose level achieved complete metabolic responses (CMR) one month post treatment. 2 of these patients remain in ongoing CMR at months 3 and 6 respectively, with the other patient relapsing after 3 months.
- Encouraging early safety and efficacy data in AUTO1/22 in paediatric acute lymphoblastic leukaemia (pALL), with 9 out of 11 patients achieving complete response. At a median follow up of 8.7 months, 6 of the 9 responding patients were in minimal residual disease (MRD) negative complete remission.
- Early safety and efficacy data in AUTO1 (obe-cel) in relapsed/refractory primary central nervous system lymphoma (PCNSL) from 6 patients.
- Early safety and efficacy data in obe-cel in relapsed/refractory B cell non-Hodgkin's lymphoma (B-NHL) and chronic lymphocytic leukaemia (CLL). obe-cel continues to display a favourable safety profile. Of the 20 patients evaluable for efficacy, the overall response rate was 18 out of 20 patients.

To listen to the webcast and view the accompanying slide presentation, please go to the events section of Autolus' website.

Key Media Coverage

Pipeline Watch: Phase III EHA trial updates and nine approvals
Scrip 17.06.22

The Scrip Pipeline Watch newsletter reports on Autolus' CAROUSEL study. Autolus' abstract entitled "Safety and efficacy findings of AUTO1, a fast off-rate CD19 CAR, in relapsed/refractory Primary CNS Lymphoma" was presented at the EHA Congress on 10 June 2022.

Cambridge Epigenetix

Developing novel and innovative technologies aimed at revolutionising the field of epigenetics research.

Key Announcements

Cambridge Epigenetix Names Peter Fromen as Chief Executive Officer
14.06.22

Cambridge Epigenetix announced the appointment of Peter J. Fromen as Chief Executive Officer effective July 18, 2022. Gail Marcus who has been acting Chief Executive Officer since 2020 will continue as Chair of the Board. Mr Fromen joins the company from PacBio (NASDAQ: PACB) where he served as Chief Commercial Officer, based in London. During his tenure, he transformed the commercial organisation and led the team to achieve record levels of sales, growing revenues by 65% and more than doubling the company's installed base of sequencers.

Key Media Coverage

People in the News at Quantum-Si, Cambridge Epigenetix, Sema4, More
GenomeWeb 17.06.22

In its appointments round up, GenomeWeb reported that Cambridge Epigenetix has appointed Peter Fromen as its Chief Executive Officer. Current acting Chief Executive Officer Gail Marcus will continue as chair of the board. Fromen previously worked as Chief Commercial Officer of PacBio and multiple leadership roles at Illumina. At Illumina he oversaw the firm's partnership with Genomics England and the National Health System to execute the 100,000 Genomes Project, which led to the commissioning of whole genome sequencing in the NHS for rare diseases and certain cancers

Freeline Therapeutics

Focused on developing curative gene therapies for chronic systemic diseases

Key Announcements

Freeline Initiates Dosing of Second Cohort in B-LIEVE Dose Confirmation Trial of FLT180a in Hemophilia B
14.06.22

Freeline announced that it has begun dosing the second cohort in its Phase I/II B-LIEVE dose confirmation trial of FLT180a in people with haemophilia B. Based on the strength of the data from cohort one and consistent with the advice of an Independent Data Monitoring Committee, patients in cohort two will receive the same low dose (7.7e11 vg/kg) of FLT180a and optimized prophylactic immune management regimen that were used in the first cohort. Dosing of the first cohort was completed in April and initial data from that cohort will be presented at the International Society on Thrombosis and Haemostasis (ISTH) Congress being held July 9-13, 2022 in London, UK.

Freeline to Present New Clinical Data for FLT180a in Hemophilia B at International Society on Thrombosis and Haemostasis Congress
24.06.22

Freeline announced the upcoming presentation of clinical data for its AAVS3-based gene therapy candidate FLT180a at the International Society on Thrombosis and Haemostasis (ISTH) Congress to be held in London, July 9-13, 2022.

The presentation will provide safety and initial efficacy data from the first cohort of the Phase I/II B-LIEVE trial, which aims to confirm the FLT180a dose and immune management regimen for the pivotal Phase III trial planned for 2023. The goal of treatment with FLT180a is to provide a functional cure for people with haemophilia B by delivering predictable and sustained normalization of coagulation Factor IX levels with a good safety profile.

The poster (PB0213) will be presented between 6:30pm-7:30pm BST on Sunday, July 10, 2022. The abstract has been published on the ISTH website: Young G et al. Results from B-LIEVE, a Phase 1/2 Dose-Confirmation Study of FLT180a AAV Gene Therapy in Patients with Hemophilia B

Key Media Coverage

Clinical Catch-Up: AbbVie and Genmab, Intra-Cellular, Sanofi and GSK
BioSpace 20.06.22

Mark Terry reports on Freeline's clinical progress in the BioSpace Clinical Catch-up newsletter, stating that Freeline initiated dosing of the second cohort of its Phase I/II B-LIEVE trial of FLT180a in haemophilia B. The patients will receive the same dose used with cohort one. The article reports that Freeline expects to present initial data from the first cohort at the International Society on Thrombosis and Haemostasis Congress in London in July.

Resolution Therapeutics

Developing macrophage cell therapies to repair organ damage, including treatment of end-stage chronic liver disease

[Resolution Therapeutics Appoints Dr Amol Ketkar as Chief Development Officer]
30.06.22

Resolution announced the appointment of Dr. Amol Ketkar, as Chief Development Officer. Dr. Ketkar's role will encompass all aspects of Chemistry, Manufacturing and Controls (CMC). Dr Ketkar has over 25 years of experience in pharmaceutical development and manufacturing. He spent 21 years in various roles at GlaxoSmithKline (GSK), most recently as Vice-President, Product Development and Supply for GSK's Cell and Gene Therapy CMC group.

SwanBio Therapeutics

Developing leading-edge medicines to deliver dramatic clinical efficacy for the treatment of neurological diseases

Key Announcements

SwanBio Presents Design of Innovative Natural History Study Aimed to Evolve Understanding of Adrenomyeloneuropathy and Inform Future Treatments
27.06.22

SwanBio presented details about the company's ongoing natural history study of adrenomyeloneuropathy (AMN) at the 8th Congress of the European Academy of Neurology (EAN) in Vienna. The intention of the CYGNET study is to assess disease progression in patients with AMN to inform the research and development of potential treatments, including SwanBio's lead candidate, SBT101, the first clinical-stage AAV-based gene therapy for AMN. SwanBio anticipates recruiting approximately 80 patients for the CYGNET natural history study; as of early June, the study was over 40% enrolled across five different global sites.