

Drivers of M&A in 2013-2016: PI3Ks and BTK Inhibitors - Part I

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Abstracts

New targets/drugs remain an evergreen medical need to address the unmet need of drug resistance in the treatment of cancer. Large global pharma are constantly on the hunt for drugs with label expansion potential = Longevity and Blockbuster Potential! About \$10b+ has already been invested in licensing /acquisition of PI3K and other kinase inhibitors/companies since the last five years. Scientific data on the role of PI3K, BTK kinase in cancer and clinical Proof of Concept (PoC) data of the PI3K, BTKs inhibitors have reached a critical mass and companies with focus in this sector are poised to offer better treatment options for unmet need in hematologic malignancies. We expect more acquisitions of the innovator companies and or handsome licensing deals for unpartnered products as mature data and approvals come in the next few years. This report highlights the recent progress on the understanding of PI3Ks/BTK signaling pathway and companies developing PI3K/BTK inhibitors, the clinical data and competition.

KEY POINTS DISCUSSED IN THE REPORT

1. Drugs in the pipeline

PI3K inhibitors – Infinity pharma (INFI), Gilead (GILD)

Dual PI3K inhibitor – Onconova/SymBio, Curis (CRIS)

BTK-inhibitors – Safety and clinical efficacy set it apart – Pharmacyclics (PCYC), Celgene (CELG)

2. M&A in Kinase Inhibitors in the last 5 years

3. Related Milestones/catalysts in 2013-14

4. Combination Studies – PI3K, BTK inhibitors with Rituxan, Bendamustine in hematological cancers.

5. Ongoing Clinical Trials of Companies Covered

Companies Covered

SymBio pharma (4582, ¥488)

Curis (CRIS, \$2.99)

Gilead (GILD, \$40.36)

Pharmacyclics (PCYC, \$69.28) – Detailed report in Part II of this note

Infinity pharma (INFI, \$35.02) – Detailed report in Part II of this note

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