Nanexa chooses lenalidomide for the project NEX-20

Nanexa AB today announces that the company has chosen to develop a long-acting formulation of lenalidomide for the treatment of multiple myeloma. NEX-20 will be the company's second own product project.

"After a careful evaluation of clinical need, market potential and technical possibilities, we have now chosen lenalidomide for NEX-20. Lenalidomide is an excellent substance since it is, and will remain, an important drug for the treatment of multiple myeloma for many years to come. We look forward to starting the preclinical development of lenalidomide soon," said David Westberg, CEO of Nanexa.

Globally, multiple myeloma accounts for about one percent of all cancer diagnoses and about ten percent of all diagnoses in hematological cancer (blood cancer). This corresponds to approximately 60,000 new cases of multiple myeloma each year in the US, UK and EU4. Sales of multiple myeloma drugs are estimated at USD 22 billion by 2027.[1]

Patients currently treated with Bristol Myers Squibb/Celgene's Revlimid (lenalidomide) receive a daily dose for three to four weeks over a 28-day cycle. With Nanexa's unique PharmaShell® technology, these dosages could be replaced with just one injection per 28 days.

"Today, compliance with lenalidomide is surprisingly low. In a study[2] of patients recently diagnosed with multiple myeloma, 38 percent were considered not following prescribed treatment, which in the long run may lead to a worsened prognosis. This is the patient group that will be our main target for the NEX-20 project," said David Westberg.

"A long-acting depot formulation of lenalidomide could be an important addition to the treatment options, especially for patients on maintenance therapies who take stable dosages for quite prolonged periods of time. It could increase compliance with the treatment and, eventually, contribute to an improved therapeutic effect in specific patient populations. This project, together with NEX-18, allows Nanexa to create a valuable portfolio in the field of hematological malignancies," said Professor Dr. Axel Glasmacher, independent consultant.

The patent for Revlimid expires in 2022, which will lead to a reduced total sales value of lenalidomide, but the sales volume will remain. The research company Global Data estimates that the market for lenalidomide even after the patent expires will be significant with sales of USD 1.3 billion in 2027 (US, UK and EU4) and a patient group of about 150,000 patients.[1]

Nanexa's first own product project NEX-18 with the substance 5-azacytidine is also focused on a hematological cancer; Myelodysplastic syndrome (MDS). Nanexa recently received approval from the Swedish Medical Products Agency (Läkemedelsverket) to start a phase I study for NEX-18, which is expected to begin during the first quarter of 2021.

"The knowledge we have built up within the company in formulation with PharmaShell® and hematological cancer is of course of great value when we now take our second project towards clinical development. In the near future, focus will be on formulation and preclinical development. We hope to be able to take the project into clinical development in 2022," concluded David Westberg.

[1] Global Data Multiple Myelom forecast, March 2019 for US, Japan, EU4, UK and China
[2] H Mian et-al Clinical Lymphoma, Myeloma and Leukemia, September 2019

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About Nanexa AB (publ)

Nanexa AB is a nanotechnology drug delivery company focusing on the development of PharmaShell®, a new and groundbreaking drug delivery system with great potential in a number of medical indications. Within the framework of PharmaShell®, Nanexa has partnership agreements with among others, AstraZeneca.

This information is information that Nanexa is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2021-01-13 16:10 CET.

Attachments

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