

Shield Therapeutics PLC

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Shield Therapeutics' shares rise as it hails results of extended trial of Feraccru

Shield Therapeutics PLC's (LON:STX) saw its shares rise on Tuesday as the group said its iron deficiency treatment Feraccru delivered strong benefits for people with kidney-related anaemia in an extended trial.

The extended 52-week open-label study showed increased haemoglobin levels in both those taking it for the whole period and also in those who switched from the placebo after the first 16-weeks.

READ: Shield Therapeutics funded through to 2020

Carl Sterritt, Shield's chief executive, said: "Such positive long-term treatment data for Feraccru in complex patients with chronic diseases like CKD provides a very promising signal for the future commercial success of Feraccru.

"Having previously seen similar positive long-term effects in IBD patients with IDA this further clinical trial data provides additional evidence that Feraccru is well-tolerated by a majority of treated patients and is effective at correcting IDA."

Feraccru is already approved for iron deficiency in adults and in Switzerland for the treatment of iron deficiency anaemia (IDA) in adults with inflammatory bowel disease (IBD).

In October, Shield submitted Feraccru to the US Food and Drug Administration for approval as a treatment for iron deficiency.

Well-tolerated and effective treatment option

Dr Mark Sampson, Shield's chief medical officer, added: "Iron deficiency is a significant and progressive issue in patients with chronic renal disease which has been challenging to treat due to poor compliance with traditional oral iron salts.

"These results suggest that Feraccru offers a well-tolerated and effective treatment option which can benefit patients over the long-term."

As confirming it is well-tolerated, the extended trial demonstrated chronic treatment with Feraccru can maintain Hb (haemoglobin) levels in a number of conditions that cause iron deficiency.

"As previously shown in patients with IDA associated with IBD, this study in CKD patients demonstrates that Feraccru is also well tolerated in a group of patients whose IDA is caused by a very different primary disease," said the statement.

Shares jump, Liberum repeats 'buy'

In late morning trading, shares in Shield Therapeutics were 10.9% higher at 47.00p.

In a note to clients, analysts at Liberum Capital reiterated a 'buy' rating and an 80p per share price target on Shield Therapeutics.

Price: 90

Market Cap: £105.47 m

1 Year Share Price Graph



July 2019 January 2020 July 2020

Share Information

Code: STX

Listing: LSE

52 week	High	Low
	202	39.1

Sector: Pharma & Biotech

Website: www.shieldtherapeutics.com

Company Synopsis:

Shield is a de-risked, commercial stage, specialty pharmaceutical company delivering innovative pharmaceuticals to address patients' unmet medical needs. The Company's clear purpose is to develop products that help patients become people again, enabling them to enjoy the things that make a difference in their everyday lives.

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The City broker's analyst said: "This data further validates the potential for Feraccru in CKD and should help to convince prescribers of the longer-term benefits of the drug. The key event remains the US FDA approval decision due by the end of July this year."

-- Adds share price, analyst comment --

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