

Allergy Therapeutics PLC

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Allergy Therapeutics reports positive results from early-stage study of dust mite jab

Allergy Therapeutics PLC (LON:AGY) has reported positive results from the early-stage study of Acarovac - its dust mite allergy jab.

The drug was tested in 16 patients as part of the phase I trial to assess its safety and tolerability.

Sufferers were given seven injections over a 6-12 week period.

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Allergy said Acarovac was well tolerated and had a satisfactory safety profile, with reported adverse events similar to what has been observed with similar vaccines.

In addition to those primary endpoints, researchers also found that the injection had a "significant improvement" on patients' total symptom scores.

"The success of our clinical trial in house dust mite-induced allergic rhinitis is encouraging news for the many patients who continue to suffer with the symptoms caused by house dust mite allergy, and supports our ambition to provide a global therapy for the important US, China and EU markets," said chief executive Manuel Llobet.

"Based on the unique triple-combination of our allergoids, and the adjuvant system MPL and MCT we believe Acarovac MPL could build on our success in dust mite immunotherapy and we look forward to progressing towards phase II clinical studies."

In a note to clients, analysts at 'house broker' finnCap commented: "This study will allow the company to proceed with a larger Phase II dose ranging study, which we expect to begin in late 2019/2020. We make no change to forecasts and reiterate our target price of 40p."

In afternoon trading, shares in Allergy Therapeutics were changing hands at 12.50p each.

-- Adds analyst comment, share price --

Price: 13.95

Market Cap: £88.9 m

1 Year Share Price Graph



Share Information

Code: AGY

Listing: AIM

52 week High Low
15 7

Sector: Pharma & Biotech

Website: www.allergytherapeutics.com

Company Synopsis:

We are a market leading, pioneering immunology business with specialist experience in the research and development of allergy treatments.

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