

Acasti Pharma Inc

13:35 27 Dec 2019

Acasti Pharma shares on the move, expects to report TRILOGY 1 results of CaPre trial in January

Acasti Pharma Inc (NASDAQ:ACST) (CVE:ACST) shares regained ground on Friday after announcing earlier this week it expects to report next month its topline results for the TRILOGY 1 Phase 3 trial of lead drug CaPre, which treats severe hypertriglyceridemia.

The reporting of Trilogy 1 was postponed due to an unexpected delay in data processing and transfer from the central testing laboratory to the statistical consultants for independent and external validation, according to a statement.

Shares of the pharmaceutical firm grew 13.2% in Canada at C\$3.25 on Friday afternoon.

READ: Research firm Encode Ideas starts coverage on biotech Acasti Pharma

Laval, Quebec-based Acasti said it regrets the delay due to factors outside its control, and now anticipates to report topline results in January 2020.

The company also benefitted from research firm B Riley maintaining a Buy rating on the stock and a C\$8 price target. Analyst Mayank Mamtani wrote that the delay was likely "inconsequential" to the TRILOGY 1 results.

As requested by the Investment Industry Regulatory Organization of Canada (IIROC), due to market volatility, the company said that it has no material update to provide at this time beyond the above timing update and independent and external validation exercise that is underway.

Implementation of the Trilogy 2 Study remains on track, and the company continues to expect the last patient to complete their final visit in early January 2020, and expects to report topline results in Trilogy 2 towards the end of January 2020.

Topline results will include a readout of the primary endpoint, which is intended to show CaPre's overall impact on lowering triglycerides (TGs) after 12 weeks compared to placebo.

Safety and tolerability, serious adverse effects (AE) rate, and any discontinuation due to AEs will also be reported. Other important secondary endpoints such as non-HDL cholesterol, HDL cholesterol, and VLDL may now also be reported with the topline results.

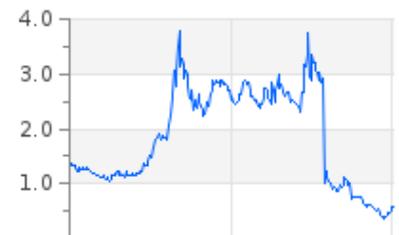
As previously disclosed, subgroup analyses of certain key secondary and exploratory markers (HbA1c) will be dependent on combining results from both studies and would be expected sometime later in the first quarter of 2020.

CaPre is a highly purified omega-3 phospholipid concentrate stemming from krill oil to treat hypertriglyceridemia, or elevated levels of fat in the blood, which can lead to increased risk of cardiovascular disease and pancreatitis.

Price: 0.57

Market Cap: \$51.42 m

1 Year Share Price Graph



March 2019 September 2019 March 2020

Share Information

Code: ACST

Listing: TSX-V

52 week	High	Low
	4.05	0.35

Sector: Pharma & Biotech

Website: www.acastipharma.com

Company Synopsis:

Acasti is a biopharmaceutical innovator focused on the research, development and commercialization of prescription drugs using omega-3 fatty acids derived from krill oil. Omega-3 fatty acids have extensive clinical evidence of safety and efficacy in lowering triglycerides in patients with hypertriglyceridemia.

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In other company news, Acasti also provided an update on its previously adopted at-the-market program (ATM Program) for the month of November 2019, as required pursuant to the policies of the TSX Venture Exchange.

Acasti said it issued an aggregate of 2,628,263 common shares over the NASDAQ Stock Market for total gross proceeds of US\$5,693,057.27.

The ATM shares were sold at prevailing market prices which ranged from US\$2.05 per share to US\$2.27 per share.

On Friday Acasti shares lost 7.6% in the US at US2.49.

--Updated with share price and analyst note--

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