

Helix BioPharma Corp.

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Noble initiates coverage on Helix BioPharma with an Outperform rating

Analysts at Noble Capital Markets initiated coverage on healthcare firm Helix BioPharma Corp (TSE:HBP) (OTCMKTS:HBPCF) with an Outperform rating this week, calling the company a "pioneer" in the cancer therapy area.

The Toronto-based biotechnology company is developing an immune-oncology drug platform for the treatment of cancer that is designed to modify the tumor microenvironment to become hostile for fighting immune system cells.

Its lead drug, L-DOS47, is in Phase II clinical trials for the treatment of non-small cell lung cancer and pancreatic cancer. Patients enrolled in clinical trials showed reductions in tumor size and increased progression-free survival.

READ: Helix Biopharma shares rise despite posting \$1.9 million loss in fiscal 2Q

Noble analyst Cosme Ordonez set a C\$2.50 price target on the stock while hailing encouraging results from the ongoing human clinical trials.

"Based on the analysis of preclinical and clinical data on the use of L-DOS47 for the treatment of cancer, we believe that the drug will be efficacious in late-stage human clinical trials," Ordonez wrote. "In our view, positive results from ongoing studies could act as a catalyst for the shares over the next twelve months, and place the company in an excellent position to sign a high-value partnership with a global leader in cancer area."

Additional results from ongoing Phase II clinical trials are expected during the latter half of 2020.

Noble's Ordonez believes that Helix Biopharma has positioned itself as a pioneer in the development of anti-cancer treatments designed to modulate the tumor microenvironment (TME).

"Helix has developed a unique platform technology to reduce the acidity of TME, aiming at restoring the effectiveness of immunotherapies for the treatment of cancer and improving the efficacy of chemotherapy," Ordonez wrote.

L-DOS47 would combat non-small cell lung cancer and pancreatic cancer, which combined represent a "multibillion dollar commercial opportunity," according to Ordonez.

Shares of Helix were trading at C\$1.37 in Toronto and at US\$0.97 over the counter on Thursday afternoon.

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Price: 1.57

Market Cap: \$200.79 m

1 Year Share Price Graph



February 2019 September 2019 February 2020

Share Information

Code: HBP

Listing: TSX

52 week High Low
1.6 0.24

Sector: Pharma & Biotech

Website: www.helixbiopharma.com

Company Synopsis:

Helix BioPharma Corp. is an immuno-oncology company specializing in the field of cancer therapy. The company is actively developing innovative products for the prevention and treatment of cancer based on its proprietary technologies - DOS47. DOS47 is a naturally occurring enzyme that converts urea into ammonia and generates an alkaline media at the site of action.

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