

Antibe Therapeutics Inc

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Antibe Therapeutics says it has a clear path to billion-dollar revenue from its lead drug ATB-346

Antibe Therapeutics Inc (CVE:ATE) (OTCQB:ATBPF) has a "clear line of sight" to revenue from its flagship drug ATB-346, CEO Dan Legault told shareholders on Tuesday.

The pharmaceutical company has wrapped up human proof-of-concept and key commercial studies and is now preparing for a Phase 3 trial on the drug, a non-addictive medication for chronic pain and inflammation.

In a letter to shareholders, Legault said Antibe now plans to monetize ATB-346 through partnerships and, at the same time, quickly moving forward with Phase III development.

READ: Antibe Therapeutics unveils positive topline results from Phase 2B clinical trial of ATB-346 for osteoarthritis pain

"This parallel strategy is important, as partnering outreach and execution is an extensive, involved process, and the continued advancement of the drug's development program is expected to increase market value and negotiating leverage," Legault wrote.

In the Phase 2 trial results, released in June, both the 250 mg and 200 mg doses of ATB-346 showed superiority to placebo in reducing pain with a high level of statistical significance. Significantly, the 150 mg dose, although not powered for statistical significance, demonstrated more potency than expected and the lowest effective dose is still to be established.

The upcoming Phase 3 study will replicate the Phase IIB gastrointestinal safety and dose-ranging efficacy studies with larger sample sizes and longer treatment durations, according to Antibe. Registration is slated to being in spring 2021 with subsequent follow-up trials staggered every several months thereafter. Initially, trials will focus on the US, but Antibe is looking to do global trials for Europe and key Asian markets.

US\$28 billion potential

A number of third party commercial studies have validated the "blockbuster" potential of ATB-346, which is projected to hit peak annual sales of US\$5.3 billion across seven countries and cumulative revenues in excess of \$28 billion by the early 2030s, according to a study led by strategy consultancies Shift Health and LEK.

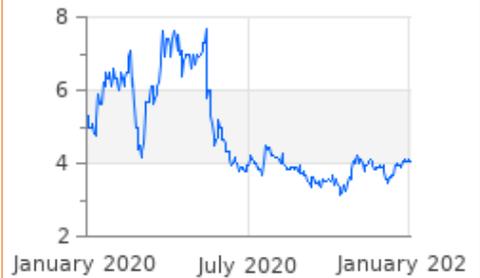
"The revenue projections combined with a high anticipated gross margin imply an impressive net present value of ATB-346, which is how potential partners determine a drug's expected value," Legault noted.

The Toronto-based firm also said that it is evaluating a possible sale of Citagenix, a distributor of regenerative medicine products geared towards the dental market that is "no longer a strategic fit". The sale will "simplify our story into a 'pure play' late-stage biotech company with a clear focus and growth trajectory," Legault added.

Price: 4.06

Market Cap: \$157.34 m

1 Year Share Price Graph



Share Information

Code: ATE

Listing: TSX

52 week High Low
 8.9 3.05

Sector: Pharma & Biotech

Website: antibethera.com

Company Synopsis:

Antibe is leveraging its proprietary hydrogen sulfide platform to develop next-generation, safer nonsteroidal anti-inflammatory drugs ("NSAIDs") for pain and inflammation arising from a wide range of medical conditions. Antibe is developing three assets that seek to overcome the gastrointestinal ("GI") ulcers and bleeding associated with NSAIDs.

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The company is also advancing ATB-352, which targets post-surgical pain, and ATB-340, a GI-safe derivative of aspirin.

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