Interview – TILT on the march

TILT Biotherapeutics Ltd is a Finnish company developing oncolytic virus therapies for cancer. Its lead product, TILT-123 is poised to enter Phase 2 studies in patients with ovarian cancer after having demonstrated that it is safe and able to elicit responses from patients. In an interview, Victor Cervera-Carrascón, the company's head of business development, gave three reasons why he thought the time is optimal for the biotech industry to pay more attention to oncolytic therapies.

The first is a growing awareness in the medical community about the shortcomings of checkpoint inhibitors and the need to identify new molecules for combination treatments. An oncolytic virus has the potential to boost the response to these immunotherapies, the company believes. A second reason is the improved design and sophistication of oncolytic virus therapies and a third is the prospect of easier administration. TILT is experimenting with an intravenous delivery of its drug instead of the usual intratumoural method.

In a presentation to the ESMO cancer meeting in December 2024, TILT disclosed data showing that the intravenous delivery of TILT-123 was as effective as intratumoural delivery, a finding that the company found very encouraging. "What we have reported at ESMO is first, that our treatment was able to induce anti-tumour immunity and second, that we can use the virus intravenously. That's actually one of the biggest accomplishments that we've done in 2024," the executive commented.

The oncolytic virus has a long history as a research tool but thus far only one product has been approved for marketing. This is Imlygic (talimogene laherparepvec), developed by Amgen Inc for melanoma, and authorised by the US Food and Drug Administration in 2015. Imlygic is a genetically modified live oncolytic herpes simplex virus injected directly into melanoma lesions where it replicates inside cancer cells, causing the cells to rupture and die.

TILT-123 has a different virus and construction and thus far appears to show a broader effect. It is an adenovirus which encodes for the cytokines, tumour necrosis factor-alpha (TNF-alpha) and interleukin-2 (IL-2). Upon administration, the virus causes the tumour cells to break down while simultaneously modifying the immunosuppressive tumour microenvironment.

This is where the concept of a combination therapy comes into play. According to the company, early research has shown that TILT-123 can eliminate a cancer's ability to evade immune responses, the problem faced by many checkpoint inhibitors. TILT is en route to testing this out. It has two collaborations with Merck & Co Inc to investigate TILT-123 in combination with pembrolizumab in ovarian cancer and refractory non-small cell lung cancer. This will be a chance to prove the concept.

–By Victoria English

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Verdiva launches in obesity

A new company focused on obesity and cardiometabolic disorders was launched on 9 January with $411 million in a Series A venture financing. Named Verdiva Bio Ltd, the company is registered in the UK with leadership in Europe and North America and a start-up portfolio from China. The company's financing syndicate is co-led by Forbion of the Netherlands and the US private equity group General Atlantic with five other participants including Lilly Asia Ventures.

Unusually, the new company's portfolio consists of one clinical and two preclinical assets which span different active substances and delivery mechanisms as potential obesity drugs. The assets were developed by Hangzhou Sciwind Biosciences Co of China which has signed a licensing agreement with Verdiva in exchange for an upfront consideration of $70 million and potential milestone payments of $2.4 billion. Details of the collaboration were disclosed on 10 January.

The lead product, ecnoglutide, is a glucagon-like peptide-1 (GLP-1) agonist which is in development for type 2 diabetes and obesity. According to Sciwind, a Phase 1 study of the drug in healthy volunteers showed that it is safe and well-tolerated with potential for treating metabolic dysfunction-associated steatohepatitis (MASH) as well. MASH describes liver inflammation and damage caused by a build-up of fat in the liver. Ecnoglutide, which is a once-weekly oral treatment, is poised for Phase 2.

The second asset is an amylin receptor agonist in late preclinical studies. Amylin, a peptide, plays a role in the regulation of blood sugar and energy balance by delaying the processing of food and promoting a feeling of fullness. The product is being positioned as a once-weekly oral drug. The third asset is also an amylin receptor agonist but has been formulated for injection just below the skin.

Under the collaboration agreement, Verdiva has exclusive global rights to develop and commercialise the drugs outside China and neighbouring territories and South Korea. Verdiva is expected to advance development through a series of clinical studies as monotherapy and combination treatments.

Verdiva is led by Khurem Farooq as chief executive officer and Mark Pruzanski as chairman of the board of directors. Mr Farooq was previously CEO of two companies in the Forbion portfolio: Aiolos Bio, a respiratory disease drug company acquired by GSK Plc in 2024, and Gyroscope Therapeutics, a gene therapy company acquired by Novartis in 2021. Prior to leading Gyroscope, Mr Farooq was head of the immunology and ophthalmology business unit at the Roche company Genentech.

Dr Pruzanski is a physician and entrepreneur who previously served as chairman and CEO of Versanis Bio, a US company with medicines for cardiometabolic diseases that was acquired by Eli Lilly and Co in 2023. Before this, he founded Intercept Pharmaceuticals, a developer of therapies for rare and serious liver diseases. Intercept was acquired by Alfasigma SpA of Italy in 2023.