Spotlight On

Spotlight On: Radiopharmaceuticals upstart Ariceum Therapeutics

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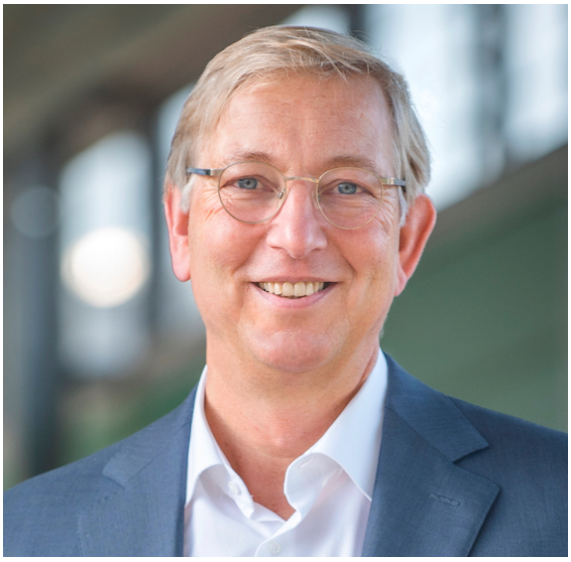

Ariceum Therapeutics has had quite a start to 2023.

In February, it appointed radiopharmaceuticals industry veteran Germo Gericke as chief medical officer and last month raised an additional $25 million in series A financing.

On the back of a new early-stage agreement with UCB announced last week, *FirstWord* caught up with CEO Manfred Rüdiger to discuss Ariceum's strategy and his views on the rapid evolution of radiopharmaceuticals.

Ariceum was officially launched just under a year ago with an oversubscribed series A financing that raised $27 million and has initially been built around the drug satoreotide, which was in-licensed from Ipsen in late 2021.

The aim, says Rüdiger, was to build the company around an asset that was “already quite advanced both in terms of clinical development and manufacturing capacity,” and use this as a platform to invest in other external technology and drug candidates.

In satoreotide, which is being developed for the treatment of small-cell lung cancer (SCLC) and high-grade neuroendocrine tumours (NETs), Rüdiger thinks Ariceum has picked up a fairly unique asset.

The drug’s target - the somatostatin type 2 (SST2) receptor - is very well established and overexpressed in many cancers, but satoreotide is differentiated by being a first-in-class antagonist of this receptor.

“Because an antagonist is not internalised it binds to the cell surface and from a therapeutic point of view allows you to bring more payload into the tumour with a longer duration,” explains Rüdiger.

In ongoing clinical studies, Ariceum hopes to demonstrate that as a result satoreotide is suited to treating very aggressive, rapidly-growing tumours where current treatment options are limited.

Ariceum also plans to bring other external assets into its pipeline, which is one of the main reasons why Rüdiger sees the appointment of Gericke - who joined from Novartis earlier this year - as an important inflection point.

Gericke’s prior role was chief medical officer and global head of R&D at Advanced Accelerator Applications (AAA), a company acquired five years ago as part of the Swiss firm’s push into the field of nuclear medicine.

Having overseen development of Novartis’ radiopharmaceutical products Pluvicto and Lutathera through to market approval, Rüdiger anticipates Gericke will play a pivotal role in positioning Ariceum as a well-oiled machine for advancing radiopharmaceutical assets into advanced clinical stages of development.

Gericke’s former employer should also help on this front. Novartis’ investment in radiopharmaceuticals may still be somewhat at odds with the oncology-themed focus of other Big Pharma companies, but has provided important validation of this approach to treating cancer.

Things have moved quickly in a short time, suggests Rüdiger, who says that most clinical oncologists would not have considered radiopharmaceuticals to be part of their therapeutic toolkit just three years ago. Similarly, a majority of radiologists would have not considered

themselves to be treating oncologists beyond the sometime use of external beam therapy (EBT).

Driven in particular by the approval and adoption of Novartis' Pluvicto as a novel treatment option for prostate cancer, a new generation of "nuclear oncologists," is emerging, says Rüdiger, and with good reason.

"We all know that radiation is effective but the challenge is to balance the toxicity. If you use it from the outside, you have to penetrate healthy tissue which will inevitably cause side effects, but if you can bring it selectively to the tumour and use targeted isotopes systemically, you can spare the healthy tissue and reach even the smallest metastases."

He is hopeful that this evolution will accelerate over the next decade and likens the current status of radiopharmaceuticals to the early days of monoclonal antibody commercialisation. "People then needed to be convinced that there was more than chemotherapy, they needed to get used to biologics and the challenges associated with both manufacturing and supply chain logistics," Rüdiger noted.

Similar challenges persist with radiopharmaceuticals, and it is good for the field that Novartis has invested heavily to overcome them, says Rüdiger, but he believes more Big Pharma presence is required. In time, profitability will drive investment in infrastructure, he predicts, and multinational players are the ones with pockets deep enough to make bricks and mortar investments.

Reduced access to isotopes, mandating a likely shift to their manufacture in cyclotrons rather than from natural resources, and the supply-chain logistics of working with radiopharmaceuticals that decay very rapidly, is likely to drive investment in local-regional centres of manufacturing and distribution.

The question, suggests Rüdiger, is whether these are commodity-type facilities used by different drug development firms or whether Big Pharma companies try to build their own infrastructures.

In the meantime, Ariceum's recently announced collaboration with UCB will explore whether targeted radiopharmaceuticals can also be used to treat immune-related diseases. Simultaneously, the agreement gives the biotech company access to UCB's ExtremeDiversity mRNA-display technology platform, which has been used to discover a number of drug candidates at the later stages of development and was integrated by UCB's acquisition of Ra Pharmaceuticals in 2019.

Access to this platform is what initiated discussion on the part of Ariceum, but talks progressed to the subject of whether there could be a role for radiopharmaceuticals not only in oncology, but also in other difficult-to-treat conditions like very severe autoimmune diseases. It is "purely speculative," but exciting nevertheless, says Rüdiger, and importantly furthers Ariceum's strategy to build out through deal-making and collaboration instead of internal investment.

More activity on this front is coming, says Rüdiger, with a focus on both platforms and new drug assets, potentially within the next few months. Another round of fundraising is anticipated towards the end of 2023 and on the clinical front, Ariceum will shortly begin enrolling patients into a Phase I study evaluating satoreotide in SCLC.

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