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Page: 58

Starpharma rockets on cancer drug hope

HEALTH

SHARES in Melbourne-based biotech Starpharma have roared to a four-and-a-half year high after it said preliminary trials of its cancer drug had produced a marked reduction in side-effects such as hair loss.

The biotech said it would proceed to phase-two trials after no patients were recorded as having suffered neutropenia — a common life-threatening side-effect — and only one suffered mild alopecia.

Investors were buoyed by the news, sending Starpharma shares soaring 15.2 per cent to

\$1.21, their highest close since February 2013.

Starpharma is hoping drug manufacturers will apply its proprietary technology to their cancer treatments, untapping a rich stream of royalties for the Abbotsford company.

Docetaxel is among the most used cancer drugs for breast, lung and prostate cancers, with global sales in excess of \$US3 billion (\$3.8 billion).

Starpharma's version of the drug, known as DEP docetaxel, was trialled on 27 cancer patients. Neutropenia, which is marked by an abnormally low level of disease-fighting white

blood cells, usually affects nine in 10 docetaxel patients.

"It is very exciting to see these phase-one results for

DEP docetaxel and to move to phase two," Starpharma chief Jackie Fairley said. "What is truly remarkable is that there was not a single report of neutropenia."

She said it was also pleasing to see limited reports of hair loss, which is regarded as one of the most off-putting side-effects of cancer treatments.

The company is recruiting patients for phase-two trials.

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