

Sirona in active discussions to out-license preclinical SGLT-2 antidiabetic candidate – CEO

by Christine Livoti in New York
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Sirona Biochem (TSX-V:SBM) is in active talks for the licensing of its preclinical antidiabetic candidate, SBM-TFC-039, in Asia and North America, said Neil Belenkie, CEO.

The company is open to both broad and regional deals for the drug, a sodium glucose transporter-2 (SGLT-2) inhibitor, Belenkie added. Parties with whom Sirona has had talks typically do not already have an SGLT-2 inhibitor in their pipeline, he noted.

Players with either approved or late-stage SGLT-2s include Bristol-Myers Squibb (NYSE:BMJ), AstraZeneca (LON:AZN), Johnson & Johnson (NYSE:JNJ), Eli Lilly (NYSE:LLY), Boehringer Ingelheim, Astellas Pharma (TYO:4503), Chugai (TYO:4519), and Lexicon Pharmaceuticals (NASDAQ:LXX).

Established diabetes players noticeably absent from the SGLT-2 space include Novo Nordisk (NOVOB:CPH), Sanofi (EPA:SAN), Merck (NYSE:MRK), and Takeda Pharmaceutical (TYO:4502).

Additionally, Belenkie said, there are conversations ongoing with one, if not two, large patent-holding organizations that see the SGLT-2 space as a significant opportunity and would like Sirona's intellectual property (IP) around the compound to potentially subsequently re-license. Such parties would essentially broker the IP, he noted.

The company will advance the drug as far as is financially responsible, but has already proven the viability of the candidate in preclinical efficacy studies compared to J&J's SGLT-2 canagliflozin, he said. This is where Sirona's expertise stops, with a partner now necessary to come in, he said.

Sirona recently reported that SBM-TFC-039 significantly and rapidly reduces blood glucose levels at a dose of 1mg/kg. Six hours after administration, SBM-TFC-039 reduced blood glucose by 44% compared to canagliflozin at 26%. SBM-TFC-039 also had a longer duration of effect than canagliflozin. At 36 and 48 hours after treatment, SBM-TFC-039, at a dose of 1mg/kg, was still effective at reducing blood glucose, whereas canagliflozin lost its effect after 36 hours, according to a press release.

Sirona's expertise is in preclinical chemistry, but where further preclinical work is required, the company typically looks to partner with academic institutions rather than a contract research organization, Belenkie said. Sirona does engage contract manufacturing organizations when scaling up production, however, Sirona is not currently looking for additional CMOs, he said.

Sirona has a market cap of CAD 6.4m (USD 6.5m).