Health Care

Biotech formed by Pfizer, Roivant eyes treatment for rare diseases



A new company in Durham is making progress on a treatment for rare autoimmune diseases.

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A biotechnology firm based in Durham is advancing its lead drug in two late-stage studies.

Priovant Therapeutics was formed in 2021 through a partnership between Roivant Sciences and Pfizer (NYSE: PFE) with a focus on developing new treatments for rare autoimmune diseases with high morbidity and few existing treatment options. The company was formed around a drug previously under development at Pfizer called brepocitinib, which is now Priovant's lead molecule.

The company in July announced it had completed enrollment in a Phase 3 study evaluating its molecule in dermatomyositis, a rare inflammatory condition that causes muscle weakness and severe skin rash. It is a condition that affects about 40,000 adults in the U.S. There are no modern therapies approved to address the underlying disease, said Priovant CEO Ben Zimmer.

Priovant in September began enrolling patients in a separate Phase 3 study evaluating brepocitinib in non-anterior non-infectious uveitis, which affects the eye and is a major cause of blindness. The company earlier this year disclosed positive results from a Phase 2 study in this indication.

These indications are indicative of the types of conditions that Priovant was established to address. Historically, most of the autoimmune disease research at pharmaceutical and biotechnology companies has focused on larger indications, like psoriasis. From the company's perspective, this has left a lot of rare diseases with high morbidity unaddressed.

"That's the category of opportunity we're looking for, ones where we're not going to be just another drug ... but can really come in and be something that has a material discontinuous impact on the way patients are able to receive treatment," Zimmer said.



Ben Zimmer, CEO of Priovant Therapeutics

JEN HAGAN

Priovant's work is funded by Roivant (Nasdaq: ROIV). As part of setting up Priovant, Pfizer took a 25 percent stake in the company, with Roivant — which has previous ties to the Triangle — owning the remaining 75 percent, prior to the company's employee equity plan.

The biotech, which partly operates remotely, established its headquarters in the Triangle area, where about one-third of its roughly 60-person team is based. Priovant has an office on Slater Road, about 10 minutes from Raleigh-Durham International Airport, where the entire company meets about once a month.

Zimmer said the company wanted to set up operations in a biotech hub and selected the Triangle due to the significant amount of workforce talent and relatively lower cost compared to Boston or New York.

"We wanted to have the headquarters in a biopharma hub that could itself serve as a base of talent ... but I think it's also a very convenient place for convening people from around the country with some regularity," Zimmer said.

The company could look to grow as it advances its programs. Priovant expects to have results from its Phase 3 dermatomyositis study in the second half of next year. If it achieves positive results, Priovant would then move forward with a new drug application, seeking regulatory approval before a potential commercial launch. The company plans to transition to a commercial operation rather than licensing the drug out or searching for a buyer.

"These rare diseases are where you've seen biotechs actually make the transition from a development-stage to a commercial-stage company effectively," Zimmer said.

One factor that could help Priovant in this transition is that, in rare diseases, the key opinion leaders that the company is interacting with during the drug development process are mostly the same group of people who would be prescribing the treatment to patients.

"With rare disease ... it's a group of people who you actually get to know through the process of developing the drug in the first place," Zimmer said. "I think we've taken a very hands-on approach to our clinical trials as a sponsor. I think that is something that can lay the groundwork for effectively making that transition."

Although these two Phase 3 programs are the priority, Priovant is also planning to initiate Phase 2 studies in additional indications next year. These indications — which the company has not yet disclosed — would also target rare autoimmune diseases with high morbidity.