

# Kite Pharma (KITE)

## Competitor CAR-T to EGFRviii to Show Preliminary Data at ASGCT Meeting

### Key Takeaway

**Novartis/UPenn will be presenting preliminary data from its pilot study on the first 3 patients that have been treated w/ its autologous CAR-T towards the EGFRviii mutation at the ASGCT Meeting on Thurs, May 14. Given Novartis appears committed to moving the CART-EGFRviii program forward, we believe early data from this pilot trial may be informative on the outlook of KITE/NCI's EGFRviii CAR-T program.**

**Novartis to Present Preliminary Data for EGFRviii CAR-T in First-In-Human Pilot Study at ASGCT Meeting in May:** Novartis (NOVN VX, CHF100.20, Buy) will be presenting preliminary data from its first-in-human pilot study on the first three patients that have been treated w/ its autologous CAR-T directed towards the EGFRviii mutation at the American Society of Gene & Cell Therapy (ASGCT) Meeting on Thurs morning, May 14 '15. To date, Novartis/UPenn have found that the infusion of the CART-EGFRviii cells to be safe w/ no evidence of off-target toxicity, including cross-reactivity to WT-EGFR. There were no clinical or laboratory signs of systemic cytokine release syndrome (CRS), and all three patients showed significant expansion of CART-EGFRviii cells despite the use of steroids in 2/3 pts. At this meeting, the investigators will present preliminary response data as measured by MRI. The pilot trial is expected to enroll 12 pts w/ recurrent GBM or residual GBM after resection in pts that are positive for EGFRviii.

**Data May Provide Glimpse into Outlook of KITE's CART-EGFRviii in GBM:** We note that the data may provide a glimpse into the outlook of the PI/II trial of CART-EGFRviii in GBM being run by the NCI and which may be one of the next IND candidates for KITE. The NCI study is an open-label, single arm PI/II study of 160 pts ages 18-66 w/ malignant gliomas expressing EGFRviii. Pts will receive a non-myeloablative but lymphocyte depleting preparative regimen (cyclophosphamide and fludarabine) followed by intravenous infusion of CART-EGFRviii and aldesleukin, and pts in the NCI trial will remain in the hospital for ~4 wks for tx and will return on a monthly basis for follow-up. The 1 EP will be to evaluate the safety of administration of CART-EGFRviii and determine the safe number cells that can be infused, and to determine the 6-mo PFS. Once an MTD has been established patients will be enrolled in one of two recurrent GBM groups - those receiving steroids at outset of treatment vs those not treated w/ steroids at initiation of cell therapy treatment. We also would like to highlight that the EGFRviii CAR-T program is currently not in our estimates for KITE and therefore could offer add'l upside.

**BUY**

Price target \$84.00

Price \$57.56

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## Company Description

Kite Pharma, Inc. operates as a clinical stage biotechnology company which engages in the development of novel cancer immunotherapeutic products with focus on engineered autologous T cell therapeutics targeted to different tumor types. In addition, the company is advancing a novel therapeutic cancer vaccine aimed to trigger potent and specific immunity against multiple epithelial cancers, which has the potential to complement its eACT programs.

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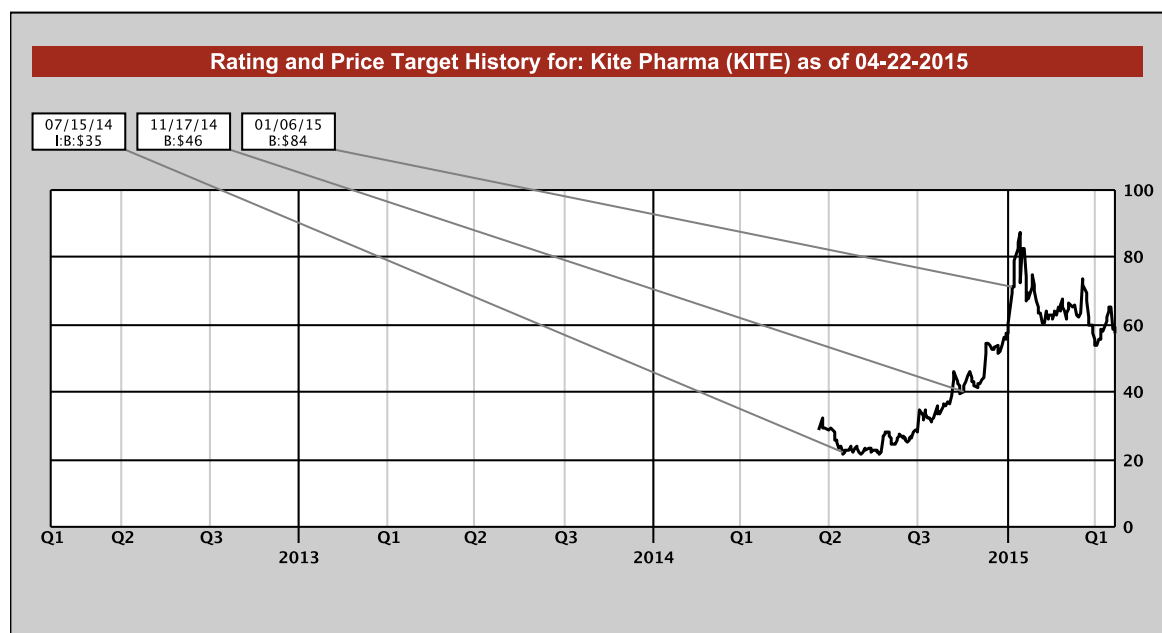
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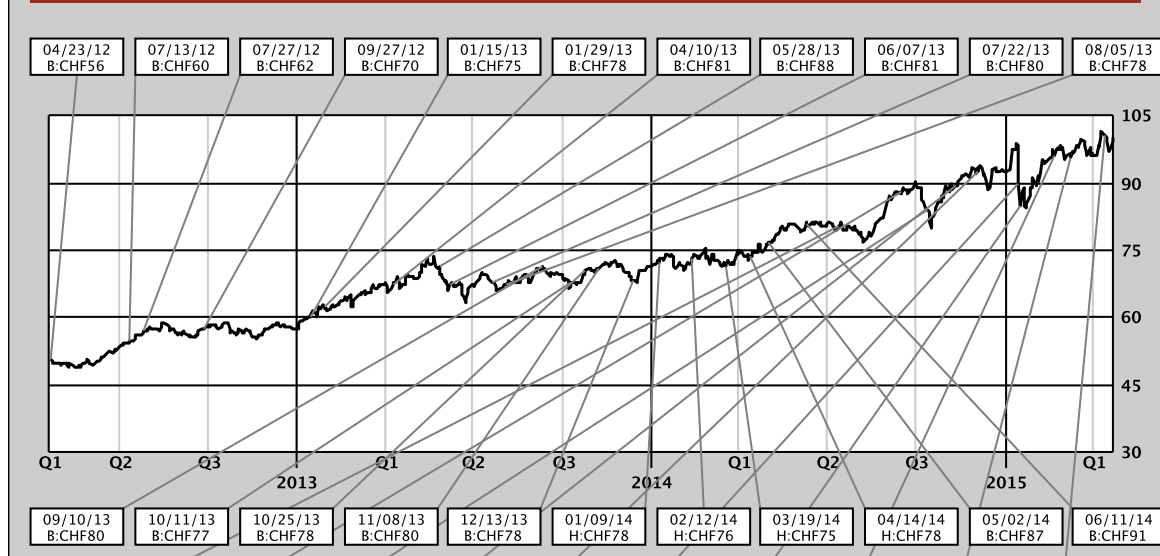
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**Other Companies Mentioned in This Report**

- Novartis AG (NOVN VX: CHF100.20, BUY)



## Rating and Price Target History for: Novartis AG (NOVN VX) as of 04-22-2015



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Rating	Count	Percent	IB Serv./Past 12 Mos.	
			Count	Percent
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HOLD	841	40.55%	159	18.91%
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