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Gene Signal in talks for a partner for eye disease drug

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By Caroline Copley

ZURICH (Reuters) - Gene Signal is in talks with potential partners to help develop its new treatment for a leading cause of blindness in the elderly, the biotech firm's chief executive said on Tuesday.

Privately-held Gene Signal is looking to muscle in on the lucrative market for treating wet age-related macular degeneration (AMD) currently dominated by Roche's Lucentis and Regeneron's Eylea.

Unlike Lucentis and Eylea, which must be injected into the eye, Gene Signal's aganirsen is administered topically as an eye drop or an emulsion, making it a less cumbersome and potentially more convenient treatment.

Pre-clinical studies by the Lausanne-based firm have already shown the drug can travel from the front to the back of the eye - one of the main challenges for topical medicines - giving the company confidence ahead of the start of a mid-stage trial in the third quarter.

Chief Executive Eric Viaud, who co-founded Gene Signal in 2000, said the company was already in discussions about possible partnerships to develop the drug in AMD. He said he would prefer a partnership over an initial public offering.

Aganirsen could be both a complementary and alternative treatment since the efficacy of injectable therapies can diminish over time, Viaud told Reuters.

"We know that we have an add-on effect. It's also an alternative when you cannot use injections any more because of local infections or side effects," he said.

But the drug faces high hurdles to challenge the dominance of Lucentis and Eylea - fast-growing drugs which racked up multi-billion dollar sales last year and have set the standard for efficacy and safety, said Helvea analyst Olav Zilian.

Gene Signal is also in a race with New York-based Ohr Pharmaceutical Inc, which is conducting mid-stage trials for its own eye drop. An interim analysis of the data is expected in the second quarter of this year.

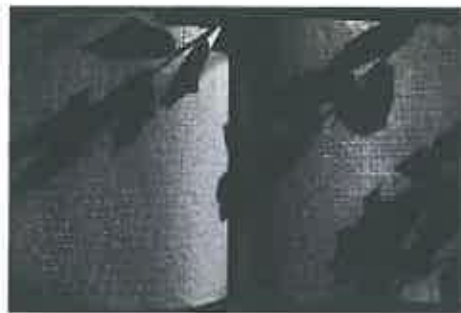
Viaud was sanguine about the competition, pointing to the growing ranks of elderly which are expected to drive demand for eye drugs. AMD affects 1.8 million Americans aged 40 or above, according to the Centers for Disease Control and Prevention.

Recent positive results of a late-stage trial testing aganirsen as a treatment for patients who suffer from abnormal blood vessel growth in the front of the eye, have also boosted Viaud's confidence about the drug's efficacy.

Gene Signal is working on a short, final trial in this indication and expects to file for regulatory approval within the next two years.

While the company has sufficient financial firepower to market aganirsen as a treatment for this smaller indication in Europe, it would need to partner with a bigger player if it is to launch the drug in the United States or as a treatment for AMD, Viaud said.

(Editing by Mark Potter)



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