

#ASRS24: Roivant recently sold one spinout for billions. Is Priovant next?

by Max Bayer on July 19th, 2024



When Roivant announced positive Phase 2 data of a key inflammatory drug back in April, the CEO of Priovant — the subsidiary in charge of development — started to get more calls.

The drug, brepocitinib, was another Pfizer castaway that Roivant gleefully received, with Pfizer holding a 25% equity stake in Priovant. The April readout showed that the treatment failure rate for patients with non-infectious uveitis (NIU) given the higher 45 mg dose was 29%, described by Priovant CEO Ben Zimmer at the time as “[better than any precedent study](#).”

“When you put out good data, it piques interest,” Zimmer told *Endpoints News* in an interview ahead of more results at this week’s American Society of Retina Specialists annual meeting.

The update digs into the treatment failure endpoint, namely that the 29.4% rate was statistically significant compared to a prespecified historical control. The Phase 2 study did not include patients who were given a placebo or standard of care. The company also described a clean safety profile, with no deaths, major adverse cardiovascular events, blood clots or malignancies.

Priovant will present more data on improvements to vascular leakage and macular edema at additional conferences later this year.

Brepocitinib will now launch into a registrational Phase 3 study for NIU, slated to start soon, and certainly before year's end. The drug is already in a pivotal trial in dermatomyositis. Those results could help "see that value come to be appreciated even more," Zimmer said. "I think Roivant is excited to keep investing in it."

It's a fork in the road that Priovant is not unhappy to have arrived at. When Telavant was in a similar position due to competitive Phase 2 data from its anti-TL1A drug named RVT-3101, Roivant went shopping. Roche ultimately [snapped up the drug for \\$7.1 billion](#) in a deal disclosed last October, less than a year after Roivant acquired it from Pfizer.

But Roivant elected to keep hold of tapinarof, now marketed as the topical psoriasis treatment Vtama. The cream brought in just over \$75 million in sales in the 2023 fiscal year, ending March 30.

Zimmer says that for now, Priovant is slowly but surely building up its commercial capabilities, with eyes on launching brepocitinib. Commercial chief Courtney Cupples has a small team that's growing, but no sales reps have been hired so far. Despite the launch plans, Zimmer understands the comparison to Telavant.

"I think [Priovant] is Telavant-like in that we are on a fast track in a few years to being worth many billions of dollars," Zimmer said, recognizing that his company is the next "vant of high interest."

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