

three doses of its treatment for hypogonadotropic hypogonadism (HH).

An Independent Data Monitoring Committee (IDMC) made the decision, with the company having no sight of the data received so far.

The drug, BGS-649, is being developed as a first-line therapy for the treatment of obese men suffering from HH.

The trial currently underway is a Phase 2b clinical study in 268 HH patients with a body mass index (BMI) of more than 30. This study compares three doses of BGS-649 with placebo and measures both safety and indications of efficacy.

Data on 93 patients who had completed at least one month's treatment was considered by the IDMC,

In addition to safety, the efficacy analysis assessed if each dose was likely to normalise testosterone in at least 75% of patients, the primary endpoint, over the six months course of treatment.

Denise Scots-Knight, Mereo's chief executive, said she was delighted with the recommendation. The headline results are due in the second half of the year.

Hypogonadotropic hypogonadism (HH) results from inadequate levels of testosterone. There are approximately six million cases of HH in obese men in the US and approximately four million cases in Europe.

Shares rose 7.5% to 309p.

9.15am ...Mountfield Group buoyed by resurgent City building

Mountfield Group Plc (LON:MOGP) delighted its supporters by revealing both arms of its flooring business traded profitably in 2016 and should do better again this year.

Connaught Access Flooring did especially well, Andy Collins, chief executive said, with two new contracts in the City worth £3.7m also making for an 'extremely strong' start to this year. That followed completion last year of a £6m contract in the Square Mile.

Mountfield Building has also started the year with a good order book while a new strategy of focusing on low risk contracts is paying off said Collins.

"The problems it faced in past years are now behind it as MBGs business has become more profitable and CAF continues to develop on the basis of strong sector demand."

Shares leapt 55% to 1.59p.

Blur Group PLC (LON:BLUR) more than doubled as the e-commerce group said it was close to signing a global electronics group to its user base.

The e-commerce enabler said it has entered into final negotiations with the electronics group for a multiple six figure on-boarding programme across three territories.

Shares rose 109% to 14.40p.

Air purification technology firm MayAir Group PLC (LON:MAYA) saw its shares slide 15% to 75p as it said a contract worth US\$7.1m had been delayed.

The company had hoped to book the deal in its 2016 results, but the revenue from the contract will now be recognised in the first quarter of the current year.

Proactive news headlines

BATM Advanced Communications Limited (LON:BVC) has developed the world's first mobile agri-waste treatment unit and landed its first customer for the product.

Top-level domain specialist CentralNic Group PLC's (LON:CNIC) revenues more than doubled last year and underlying earnings increased 65%.

Shares in ATTRAQT Group plc (LON:ATQT) fell 3.67p to 44.83p after it announced around one-quarter of the shares available at 35p each were taken up in its open offer.

Kromek Group PLC (LON:KMK) advanced 2.8% to 32p as it revealed an existing US customer is upgrading its security screening kit, which is provided by Kromek.

Metal Tiger PLC (LON:MTR) has arranged £514,000 of funding for its Thai joint venture ahead of its listing on Aim later this year.

Haydale Graphene Industries PLC has received a second payment of £160,000 from its tie-up with New York-based tech investor Everpower.

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