

Collectar Biosciences

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Collectar Biosciences' stock flies after its multiple myeloma drug shows promising Phase 1 results

Collectar Biosciences Inc (NASDAQ:CLRB) stock soared Wednesday after it revealed promising results for its ongoing Phase 1 study of its refractory multiple myeloma treatment.

Investors cheered the news, sending the stock up nearly 20.2% to \$2.74 in afternoon trading.

The independent Data Monitoring Company found Collectar's CLR 131 drug safe and tolerable at the dosage level given to its current sample of patients with the white blood cell cancer.

READ: Collectar Biosciences wins FDA Fast Track designation for multiple myeloma drug

The results demonstrated strong improvement over previous levels, including a 50% partial response rate, 50% minimal response rate, and 100% disease control rate among patients.

A partial response is defined as a decline in disease markers between 50% and 89.9%, according to the Myeloma Working Group while a minimal response indicates a decline between 25% and 49.9%.

Going forward, a slightly higher dosage will be given to a new sample of patients. Results from that group are expected in the fourth quarter of 2019.

Positive safety data

"We are very pleased to see continued positive safety and tolerability data in addition to enhanced efficacy from our ongoing Phase 1 dose escalation study for CLR 131," said Collectar Biosciences CEO James Caruso in a statement. "We are observing a clear dose response with greater and more prolonged median reductions in surrogate efficacy markers throughout the study safety evaluation period as compared to prior cohorts, along with an improved overall drug profile with our fractionated dosing regimen."

Collectar is a New Jersey clinical-stage biopharmaceutical company focused on developing and bringing to market cancer treatments. Its CLR 131 drug is designed to serve as the fourth or later option in treating blood cell cancers by delivering radiation directly and selectively to cancer cells.

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Price: US\$1.86

Market Cap: US\$10.04M

1 Year Share Price Graph



Share Information

Code: CLRB

Listing: NASDAQ

52 week **High** **Low**
 \$12.76 \$1.22

Sector:

Website:

Company Synopsis:

Collectar Biosciences is developing phospholipid drug conjugates (PDCs) designed to provide cancer targeted delivery of diverse oncologic payloads to a broad range of cancers and cancer stem cells. Collectar's PDC platform is based on the company's proprietary phospholipid ether analogs. These novel small-molecules have demonstrated highly selective uptake and retention in a broad range of cancers.

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