

e-Therapeutics plc

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e-Therapeutics is growing momentum, says GEGR

Research house GEGR has kept its 'buy' stance on drug discovery and development company e-Therapeutics (LON:ETX) and targets a price of 100 pence for the shares.

With four drugs now in pre-clinical development, the firm is growing momentum, says analyst Emanuil Manos Halicioglu.

It comes after earlier this month, the company started a second phase I clinical trial of its anti-cancer drug ETS2101 - less than three months after it began the first.

The company, which publishes its interims on October 22, said up to 45 patients with a variety of solid tumours will take part in the trial.

It will be at St James's University Hospital in Leeds and the Northern Centre for Cancer Care at the Freeman Hospital in Newcastle.

Like the brain cancer study, the UK trial has a dose-escalating design, which means groups of patients will receive successively higher doses of the ETS2101.

Halicioglu said he expected final results from the trial during next year.

The analyst said that his risked net present value (NPV) for all four candidates with a 12.5 pct discount was \$222 million, or 99.86 pence a share.

When general and administrative costs are taken away and current cash of 7.19 pence per share is added, a target price of 99.91 pence is reached.

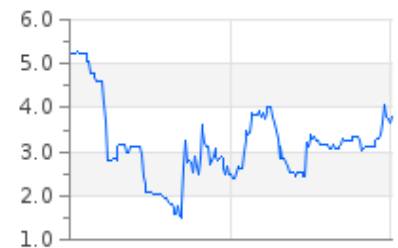
He noted that he had been conservative with his assumptions and saw room for "significant upside".

Shares in the firm closed today unchanged at 39 pence.

Price: 3.777

Market Cap: £10.16 m

1 Year Share Price Graph



January 2019 August 2019 January 2020

Share Information

Code: ETX

Listing: AIM

52 week	High	Low
	5.5	1.25

Sector: Pharma & Biotech

Website: www.etherapeutics.co.uk

Company Synopsis:

*We are an Oxford-based company with a unique and powerful computer-based drug discovery platform and a specialised approach to network biology. *

Our novel methodology and our Discovery Engine allow us to discover new and better drugs in a more efficient and effective way.

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