

Race Oncology Booming Ahead In Times Of COVID.

Small Caps | Aug 28 2020

With biotechnology in focus in 2020, Race Oncology is attracting investor interest.

- 2020 booming times for (some) biotechnology stocks
- Race Oncology aiming to revive 1980's Acute Myeloid Leukemia (AML) treatment
- Bisantrene clinical trials and studies planned for Israel and Newcastle, NSW

By Carole Goldsmith

The Life Sciences sector has been performing well on the ASX during covid-19, with shining stars like Race Oncology ((RAC)) booming ahead, providing significant returns for its investors.

AusBiotech's April 2020 [Australasian Biotechnology Report](#) AusBioStock (page 63) lists Race as recording a 292% year on year return (YR) and one of this year's top ASX healthcare sector performers.

It's up there with other health care stock listed in the same report, such as Mach7 Technologies ((M7T)), 214% YR, Opthea ((OPT)), 200% YR, and PharmAust ((PAA)), 122% YR, to name a few.

When Dr Daniel Tillett first came in as an investor of Race Oncology last July, the specialty pharmaceutical company's ASX shares were hovering around the \$0.05 cent mark.

Just 12 months later in mid-July, Race shares reached a peak of \$1.10, leveling out to \$0.88 cents in mid-August.



Rediscovering Bisantrene

Race's successful rise to fame is largely due to its rediscovery and current research of its most important asset, the chemotherapy drug Bisantrene.

Head office in Melbourne, Race owns two granted patents on Bisantrene in the USA and its goal is to complete clinical development of the drug and gain its approval by the US FDA over the next two years.

Bisantrene was first developed in the 80's, tested in around 40 Phase II and III human clinical trials and approved for Acute Myeloid Leukemia (AML) treatment in France in 1988.

Sadly, it was lost in pharmaceutical mergers and never commercialised. Race Oncology was founded in 2016 to commercialise Bisantrene and bring the drug back to clinical practice.

With 20 years of commercial experience in the biotech industry and being a significant shareholder in Race (7.54%), Dr Tillett says that he took on the role of Chief Scientific Officer and Director in October last year, after corner stoning the capital raised by the company.

Race's July 15 [ASX announcement](#) report reveals an updated investor presentation. Speaking to the report Dr Tillett says, "We are now working to an exciting five-path clinical development strategy involving parallel US and Australian clinical trials in AML, [AML Relapsed or Refractory](#) (AMLRR), Breast and Ovarian cancer with trials already underway.

"If Bisantrene works well across all these cancers, then that's a great impact. If it fails in one of the cancer treatments, it will not affect the others. A lot of biotech companies have all their eggs in one basket, so if the research fails, then the investment in the company is reduced. By having a five-path strategy, you have the greatest opportunity for good returns on your investment and an increased chance of commercialisation.

“The US oncology drug’s market is big business, with the average buyout transaction for leukaemia treatments at US\$2.84bn, as outlined in Race’s July ASX announcement. An approved chemotherapy drug that comes on the US market can sell for as high as US\$450,000,” Dr Tillett advises.

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