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Abivax Stock Soars as French Regulator Approves Testing of a Drug to Treat Covid-19

By

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Review & Preview

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Abivax said lab tests suggested that ABX464 also could inhibit replication of the virus that causes Covid-19, meaning it might work as an antiviral.

Photograph by Bill Oxford

The French biotech company Abivax announced Thursday that it had received clearance from French regulators to begin a 1,000 patient trial of its experimental anti-inflammatory drug ABX464 in Covid-19 patients, sending shares of the company sharply higher.

Abivax (ticker: ABVX.France) jumped 32% on the Euronext Paris exchange on Thursday. The stock is down 1.4% this year.

ABX464 has also been tested in ulcerative colitis, where it showed positive results in a Phase 2 trial. Abivax says that ABX464's anti-inflammatory mechanisms could help prevent or treat the overactive immune responses that can lead to death in serious cases of Covid-19.

The newly announced trial will involve elderly or high-risk patients at 50 sites in Europe, and will include people hospitalized and non-hospitalized. Recruitment won't begin for a "a few months," the company said.

ABX464 is one of a growing number of anti-inflammatory drugs being tested in Covid-19 patients. Others include Roche's (RHBBY) Actemra, Eli Lilly's (LLY) baricitinib, and Sanofi (SNY) and Regeneron's (REGN) Kevzara. The Kevzara trial returned disappointing results in late April, though the companies said that testing would continue for the sickest patients.

Also on Thursday, Abivax said laboratory tests suggested that ABX464 also could inhibit replication of the virus that causes Covid-19, meaning that the drug could also serve as an antiviral.

"Although in vitro results cannot predict clinical benefits in patients, this antiviral effect against SARS-CoV-2 with ABX464 obtained in our laboratory is very promising, in addition to the known anti-inflammatory properties," Manuel Rosa-Calatrava, co-director of the VirPath laboratory at the International Center for Infectiology Research, said in an Abivax statement.

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