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Medivir lowers research costs to focus on clinical development

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Medivir plans to reduce its annual running cost base, by approx. two thirds. Medivir is also exploring strategic alternatives for the research stage projects and organization.



Singapore - Medivir AB announced plans to reduce activities not critical to its development pipeline of drug candidates as part of its enhanced focus on clinical stage projects.

As part of this plan, Medivir will notify the Public Employment Office of potential employee redundancies impacting approximately 60 positions, mainly within pre-clinical research and administration. Medivir will also call for consultations with the trade unions regarding the possible consequences for the employees. The plan is to reduce Medivir's annual running cost base, excluding the clinical project costs, by approximately two thirds. Medivir is also exploring strategic alternatives for the research stage projects and organization.

"The focus on the clinical portfolio, together with the associated cost reduction within pre-clinical research, are necessary steps for us to continue to develop the value of our clinical stage projects in an optimal way," said Dr. Uli Hacksell, acting chief executive officer at Medivir.

Medivir's clinical pipeline consists of four projects; remetinostat for cutaneous T-cell lymphoma (phase II), birinapant in combination with Keytruda for solid tumors (phase I), MIV-818, a nucleotide prodrug for liver cancer that recently entered into a phase I clinical trial, and MIV-711, an osteoarthritis candidate drug with fresh and promising data from the recent phase IIa extension study.