Apabetalone is an entirely new epigenetic therapeutic, taken orally to improve the condition of people suffering from vascular diseases by regulating the expression of disease-related genes. In February 2020, apabetalone was granted Breakthrough Therapy Designation by the US Food and Drug Administration (FDA) following the groundbreaking findings of BETonMACE, the first ever Phase 3 trial of a BET inhibitor, outside of oncology.
While most people are familiar with the inheritance of genes via DNA from one generation to the next, fewer realize the activity of these genes is determined by epigenetics, which literally means “on top of” genetics. DNA contains the code that tells our cells what to do, and this instruction manual is the same in every cell and does not change with time. Epigenetic modifications determine which instructions are read and how often each is executed. Via this mechanism, gene activity may be turned up or down like a dimmer switch, allowing cells to specialize into their numerous roles throughout the body. Epigenetic control over the genetic instructions also underlies many diseases, and for this reason, epigenetics has become an exciting forefront for the discovery of new medicines, such as apabetalone.

**BETonMACE Overview**

BETonMACE, initiated in 2015, included 2,425 patients in 13 countries. The trial was completed in September 2019, and results were presented at the 2019 AHA Scientific Sessions. The addition of apabetalone to standard of care therapy after acute coronary syndrome in patients with T2DM and low HDL cholesterol, although not reaching statistical significance, showed a strong trend towards a reduction in MACE. Statistical significance was reached in the pre-specified renally-impaired subgroup, with an observed hazard reduction of 50%. The pre-specified secondary endpoint of first hospitalization for congestive heart failure (CHF) was reduced by 41% with apabetalone. When CHF was added to the primary endpoint post hoc, a hazard reduction of 21% was measured. Exciting new findings in the trial revealed potential synergy between apabetalone and two other classes of drugs, SGLT2 inhibitors and DPP4 inhibitors.

**News Highlights**

- **Nov. 2, 2020** - RVX reports filing of new intellectual property on key renal protection and glucose control markers.
- **Oct. 26, 2020** - Apabetalone has been featured in the journal of Medicine in Drug Discovery as a potential treatment for multiorgan damage caused by COVID-19.

**Analysts**

- **Roth Capital Partners**: Jerry Isaacson, PhD
- **Van Leeuwenhoek Research**: Marcel Wijma, MSc
- **Zacks**: John Vandermosten, CFA

**Financial Profile**

- Shares O/S (MM): ~217.8
- Share Price: $1.15
- Market Cap (MM): ~$250.9
- 52 week low/high: $0.56/$1.94
- Total Cash Raised (MM): ~$517.5

Notes:

*As at 11-03-2020
*All figures in CAD$