

## Scancell

### Latest SCOPE data confirm durable improvement

9 December 2025

- The latest data from the Phase II [SCOPE](#) trial in advanced melanoma will be presented at [ESMO IO](#). Cohort 1 (SCIB1) and Cohort 3 (iSCIB1+) evaluate the addition of SCIB1/iSCIB1+ to double checkpoint inhibitors (CPIs) nivolumab and ipilimumab, now considered SoC (standard of care). Highly promising data to date, which could redefine SoC, has already prompted the selection of next generation iSCIB1+ for the registrational Phase III trial being planned.
- PFS (progression free survival) is a key study metric: Cohort 1 (n=41) is 55% at 26 months; Cohort 3 in the target HLA population (n=39) is 74% at 16 months; Cohort 3 in the non-target HLA patients (n=10) is 20% at 14 months; and the combined cohort result is 60% at 26 months. PFS is derived from Kaplan-Meier survival curves, which are a downward sloping step graph, hence will decrease over time and are the reason a figure is tied to a time point. The favourable PFS remains consistent across subgroups analysed including PD-L1 status, BRAF status and prior checkpoint inhibitor exposure.
- The equivalent ORR (objective response rate) are: 63% for Cohort 1; 56% for Cohort 3 (target population); 20% for Cohort 3 (non-target); and 60% for the combined cohorts. Similarly, DCR (disease control rate, ie tumour shrinkage or stable disease) is: 83% for Cohort 1; 79% for Cohort 3 (target group); 40% for Cohort 3 (non-target); and 81% for the combined cohorts (target group). For context, these compare positively with CPI doublet therapy (ipilimumab/nivolumab), which reported an ORR of 50% and DCR of 63% in Checkmate-067 and 48% and 58% respectively in the real-world setting.
- These durable responses are also supported by OS (overall survival) data at 26 months from Cohort 1 of 77%, a 14% improvement over SoC of 63%. The combination of these strong results, coupled with the desire to maintain the clearly building momentum, has resulted in the decision to curtail Cohort 4 and focus management resources on progressing the Phase III programme.
- Discussions with the FDA and other regulatory agencies on the design of the registrational trial for iSCIB1+ in advanced melanoma are reported as being positive, with agreed guidance on dose, manufacturing, and clinical end points (PFS is expected to be the primary end point). Active discussions are continuing with potential partners, with management assessing its options.

**Trinity Delta view:** The data from the SCOPE study of Scancell's "off the shelf" cancer vaccine SCIB1/iSCIB1+ continue to show a clinically meaningful and commercially relevant improvement over currently achievable treatments. The safety and tolerability also remain attractive, with the iSCIB1+/CPI combination comparable to SoC alone. Positive discussions with regulatory authorities mean investor attention will now focus on the design, timing, and, importantly, funding of the pivotal Phase III registration trial being planned. Our rNPV valuation is £382m, or 37p/share, with further upside potential from iSCIB1+ progress and the expected news flow from the Moditope platform and GlyMab portfolio.

Price	10.25p
Market Cap	£106.4m
Primary exchange	AIM
Sector	Healthcare
Company Code	SCLP
Corporate client	Yes

#### Company description:

Scancell is a clinical-stage immuno-oncology specialist. The key value drivers are iSCIB1+, the lead ImmunoBody programme, and Modi-1, the lead Moditope programme. The novel GlyMab glycan antibodies are earlier in development.

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