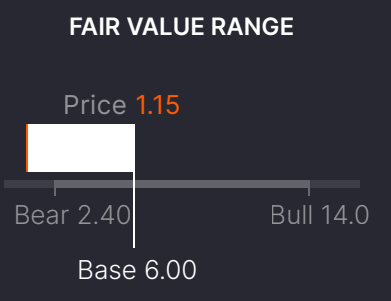
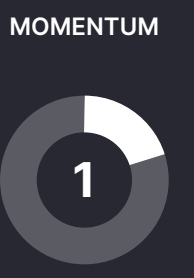
REDEYE

Cantargia

Research Note





Performance VS OMXS30

Share Information

Share Price SEK	**1.15**
Number of shares (M)	**248.6**
Marketplace	**NASDAQ Stockholm**
CEO	**Damian Marron**
Chairman	**Magnus Persson**

Key Stats

Market Cap	**285.9 MSEK**
Entprs. Value (EV)	**181.9 MSEK**
Net Debt (2025Q1)	**-103.9 MSEK**
30 Day Avg Vol	**1294 K**
Dividend Yield	**N/A**

Top Holders

Name	Ownership
Fjärde AP-fonden	9.98%
Alecta Tjänstepension	7.16%
Första AP-fonden	6.63%
Avanza Pension	5.79%
The Invus Group	3.81%
Handelsbanken Fonder	3.15%
Henrick Schill	1.67%
Brushamn Invest AB	1.36%
Johan Bard	1.19%
Tibia Konsult AB	1.13%

Redeye Equity Analysts

Richard Ramanius
richard.ramanius@redeye.se

More research on Cantargia

Scan the QR code to access all Redeye publications and research tools regarding Cantargia.

redeye.se/company/cantargia

Cantargia: Fast Track in IL1-RAP High Patients

The fast-track designation from the FDA in metastatic pancreatic cancer confirms Cantargia's strategy of developing nadunolimab in patients high IL1RAP expression levels. Redeye provides a brief comment.

Today, Cantargia announced that the US FDA has granted fast track designation to nadunolimab for the treatment of PDAC patients with high levels of IL1RAP in combination with gemcitabine and nab-paclitaxel. While it is not that unusual for programmes to obtain fast track, we think it is more significant than usual in this case since it shows Cantargia has the support from the FDA for its strategy to test nadunolimab in a subgroup of PDAC patients, i.e. those with high IL1-RAP. It means that the FDA recognises the phase II data generated in CANFOUR as well as other translational data. Cantargia is developing a diagnostic test to select patients with high IL1-RAP expression, which is the target of nadunolimab. Once completed, Cantargia will be well-positioned for a phase IIb trial that could be designed so that it is expandable into a phase III study. We believe such a study has a higher likelihood of approval than typical in PDAC, which has seen very few successful phase III studies over the last 15 years. However, such a study needs a partner or funding before it can start.

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