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Ratio Therapeutics On BMS Investment, Radiopharma R&D Trends, AI Use

Sets Sail On Own Post Bayer, Merck, Lantheus Partnerships

by **Vibha Ravi**

The CEO and CSO of radiopharmaceutical company Ratio Therapeutics, which now has Bristol Myers Squibb as an investor, talk about Ratio's R&D platforms, use of AI, an independent FAP-targeted asset and trends in radiopharma research such as combining other modalities like ADCs, in this podcast interview with *Scrip*

Recent deals in radiopharmaceuticals, the latest being [AstraZeneca PLC](#)'s acquisition of Fusion Therapeutics, have drawn investor attention to a modality that has been the focus of academic interest for a long time.

It was in 1896 that Henri Becquerel discovered mysterious rays from uranium and in 1951 the US Food and Drug Administration (FDA) first approved the radiopharmaceutical sodium iodide I-131 for use in thyroid patients.

[Novartis AG](#)'s prostate-specific membrane antigen (PSMA)-targeted lutetium vipivotide tetraxetan, used to treat castration-resistant prostate cancer, reported 2023 sales of \$980m in its first full year on the market, making it the most successful product in the category.

Boston-based [Ratio Therapeutics, Inc.](#) has two R&D platforms - Trillium and Macropa - to develop radiopharmaceuticals. With a fibroblast activation protein (FAP)-targeted diagnostic handed over to Lantheus for further development, the company expects to file an investigational new drug (IND) application for a FAP-targeted therapeutic by the fourth quarter of this year.

In a radionuclide-agnostic approach, the company has been experimenting with the use of both



CEO AND CHAIRMAN, JACK HOPPIN

beta particle-emitting lutetium and alpha particle-emitting actinium. The latest round of funding led to an investment by [Bristol Myers Squibb Company](#), which notably acquired [RayzeBio, Inc.](#) to bolster its radiopharma portfolio towards the end of 2023.

Scrip spoke to Jack Hoppin, CEO and chairman, and John Babich, chief

scientific officer, at Ratio Therapeutics about the company's pipeline, use of artificial intelligence and the latest R&D trends and developments like combining antibody-drug conjugates (ADCs) or poly-ADP ribose polymerase (PARP) inhibitors such as Lynparza (olaparib) with radiopharmaceuticals.



CSO, JOHN BABICH

Previous licensing and development agreements with [Bayer AG](#), [Merck & Co., Inc.](#) and [Lantheus Holdings, Inc.](#), a manufacturing tie-up with PharmaLogic, a "melting ice cream" phenomenon and supply chain challenges which had caused shortages of Pluvicto were also discussed, among other topics.

TIME STAMPS

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