

Scancell

Cancer vaccine data due soon; Glymab developments too

25 June 2025

- Scancell has confirmed that the first eight patients in Cohort 4 of the Phase II [SCOPE](#) study of SCIB1/iSCIB1+ in advanced melanoma have been safely dosed. Cohort 4 is evaluating intradermal administration of iSCIB1+. It includes patients recruited through the NHS Cancer Vaccine Launch Pad and with ongoing strong recruitment, Cohort 4 should yield initial data around end-2025. Data read-outs from Cohort 1 and Cohort 3 are expected in July.
- Cohort 1 and Cohort 3 of the SCOPE study each include 43 patients with advanced melanoma and are evaluating the addition of SCIB1/iSCIB1+ to standard of care double checkpoint inhibitors (CPIs) nivolumab and ipilimumab over 25 weeks. Cohort 1 is examining SCIB1, while Cohort 3 is evaluating the next generation iSCIB1+ construct. The key outcome will be to select the optimal candidate to take into future trials, as well as confirming data are consistent with previously reported improvements.
- Scancell's other cancer vaccine programme, Modi-1, is also expected to deliver data in 2025, with early data from the renal cell carcinoma (RCC) cohort of the Phase I/II [ModiFY](#) trial. ModiFY is a multi-cohort, adaptive trial: the RCC cohort is exploring Modi-1 with double CPIs. Modi-1 has already demonstrated encouraging early efficacy as monotherapy in four tumour types. Similar to SCIB1/iSCIB1+, the combination of Modi-1 with doublet CPIs could be highly synergistic and lead to improved patient outcomes. Doublet CPI is the standard of care for advanced RCC and used in the first-line setting. Hence, ModiFY data could help uncover the potential improvements a Modi-1/CPI combination could bring for first-line patients.
- Scancell has also formed a new company, GlyMab Therapeutics, which we assume is to separate the vaccine and antibody platforms into independent corporate entities. This makes sense, in our view, as each will require distinct scientific expertise and strategic direction, and the unique profiles are likely to attract different investors, funding, and partners. While details are limited, we believe a separation could be advantageous for all.

Price	9.78p
Market Cap	£101.4m
Primary exchange	AIM
Sector	Healthcare
Company Code	SCLP
Corporate client	Yes

Company description:

Scancell is a clinical-stage immuno-oncology specialist that has four broadly applicable technology platforms. Two are therapeutic vaccines, Moditope and ImmunoBody, and two are antibody based, GlyMab and AvidiMab.

Trinity Delta view: Upcoming data for Scancell's highly promising "off the shelf" cancer vaccines (SCIB1/iSCIB1+ and Modi-1) will be key to determine future development plans and better assess the commercial opportunities. First up will likely be SCOPE data, where the key outcome will be selection of the optimal candidate (SCIB1 or iSCIB1+) to take into a potentially pivotal Phase II/III trial. Prior SCIB1 data suggest a commercially relevant and clinically meaningful improvement can be achieved, with the potential for next-generation iSCIB1+ to target the whole melanoma patient population (SCIB1 is limited to c 40% of patients). Meanwhile, early data from the RCC cohort of the ModiFY study should provide valuable insights into Modi-1's potential benefit when coupled with double CPI therapy. We note with interest the formation of GlyMab Therapeutics, a natural evolution for Scancell, which will allow focus, resources, and investor attention to be appropriately directed to these distinct and unique platforms. Our last published Scancell rNPV valuation is £330m, or 32p/share.

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