Intelligencia AI

2025 ASCO Watchlist

What companies will rise to the top based on our data and AI-driven insights?

May 27, 2025

HIGHLIGHTS

ASCO is a barometer for the industry — and a catalyst for deeper insight

ASCO remains the premier global forum for oncology clinical developments. At Intelligencia AI, we apply proprietary ML models to clinical trial data and program features to estimate the Probability of Technical and Regulatory Success (PTRS).

Ahead of new clinical readouts, we utilized PTRS predictions to identify oncology programs with strong potential, informed by both model insights and internal scientific expertise. This illustrates the predictive power of PTRS as an early indicator of success.

WATCHLIST

List of companies to watch after ASCO 2025

Selected Companies
Allogene Therapeutics
Perspective Therapeutics
BioAtla
Actuate Therapeutics
Zai Lab Limited

Why They Made the List? The Process

- **High PTRS**: Primary selection was based on programs with a high Probability of Technical and Regulatory Success (PTRS) using our ML-driven model.
- **Clinical Stage**: We considered where the program is in development, prioritizing those closer to pivotal results or commercialization.
- **Novelty of Approach**: Preference was given to programs using innovative mechanisms, modalities, or advanced technology systems.
- **Differentiation**: Selected programs show clear potential to stand out versus competitors.
- **Broad Therapeutic Potential**: Emphasis was given to assets with the potential for application across multiple indications within a disease area, suggesting wider commercial and clinical impact.
- **Expert Judgment**: Final selections balanced algorithmic output with domain expertise to ensure scientific and commercial relevance.

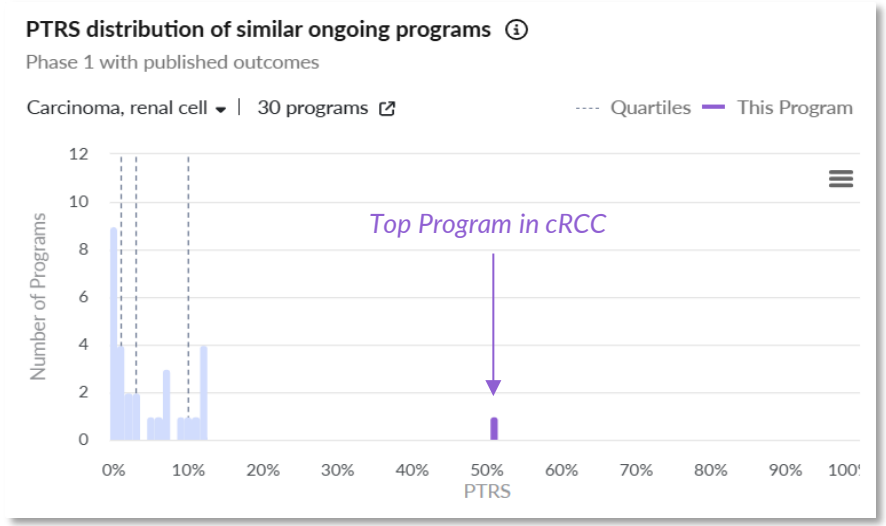
Understanding why we chose these companies

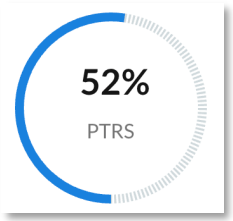
ALLOGENE THERAPEUTICS

Allogene's off-the-shelf AlloCAR T targeting CD70 offers a promising new avenue in renal cell carcinoma by leveraging a novel tumor-associated antigen and releasing an immune system brake

ALLO-316, Clear cell renal carcinoma (cRCC), Ph1, NCT04696731

PTRS Relative to the Competitive Landscape





Top PTRS Drivers

POSITIVE	Difference in number of enrolled patients	In the latest trial of this program, patient enrolment was 150% higher than initially designed, signifying the sponsor's capabilities and trust in the program
POSITIVE	Efficacy Overall	A 50% ORR compares very favourably to the average 25-35% that monotherapies produce in renal cancer
NEGATIVE	Number of therapy-treated patients	Efficacy outcomes correspond to a 6-patient cohort, meaning that there is still a need for efficacy confirmation in larger populations

Drug Characteristics:

- **Targeted CD70 engagement:** ALLO-316 is an allogeneic CAR T-cell therapy engineered to recognize and kill CD70-expressing tumor cells, a target highly expressed in renal cell carcinoma and other malignancies but limited in normal tissues.
- **Off-the-shelf design with rapid deployment:** Unlike autologous CAR T therapies, ALLO-316 is produced from healthy donor T cells, enabling immediate availability, standardized dosing, and reduced manufacturing time—key advantages in rapidly progressing cancers.

Positive Clinical Trial Characteristics:

- The program is rewarded for the positive interim efficacy results that have already been announced, as well as the number of successfully enrolled patients. Among patients with CD70-positive tumors and a tumor proportion score (TPS) ≥50%, ALLO-316 achieved a 50% overall response rate (ORR) and a 33% complete response (CR) rate following a single infusion.

Regulatory Designations:

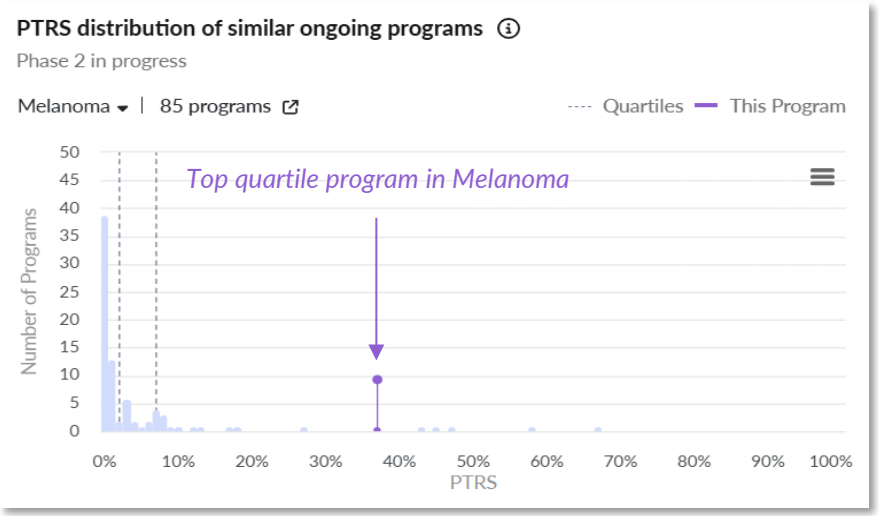
- The program received a Fast-track designation on March 2022, only a year after it was initiated, as well as a Regenerative Medicine Advanced Therapy (RMAT) designation in October 2024, both of which are major positive predictors for a program this early in development.

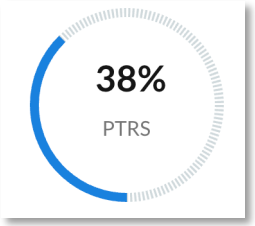
PERSPECTIVE THERAPEUTICS

Perspective's targeted alpha therapy delivers tumor-specific radiation, primes immunity, and enables precision via melanocortin 1 receptor (MC1R) imaging in melanoma patients with limited options

[212Pb]VMT01, Melanoma, Ph1/2, NCT05655312

PTRS Relative to the Competitive Landscape





Top PTRS Drivers

POSITIVE	Number of patients	The study enrolled 132 patients which in this indication, denotes the sponsor's trust in this program's potential
POSITIVE	Efficacy Overall	The program's 100% disease control rate (DCR) compares favourably to the 60-70% produced by known checkpoint inhibitor monotherapies
NEGATIVE	Compound not in any trial that met primary endpoint	However, the compound's lack of prior involvement in trials that successfully met their primary endpoints is a negative factor in the assessment

Drug Characteristics:

- **MC1R-Targeted Alpha Therapy:** [^{212}Pb]VMT01 is a radiopharmaceutical designed to deliver alpha radiation specifically to melanoma cells overexpressing the MC1R. Upon binding to MC1R, the compound is internalized, allowing the alpha-emitting isotope ^{212}Pb to induce potent DNA damage, leading to tumor cell death while sparing surrounding healthy tissue due to the short path length of alpha particles.
- **Theranostic Capability with ^{203}Pb:** The VMT01 ligand can also be labeled with ^{203}Pb, a gamma-emitting isotope, enabling imaging via SPECT to assess MC1R expression and predict therapeutic uptake.
- **Synergistic Potential with Immunotherapy:** Preclinical studies have demonstrated that [^{212}Pb]VMT01 not only causes direct tumor cell killing but also stimulates an immune response, enhancing the efficacy of immune checkpoint inhibitors like anti-PD-1 and anti-CTLA-4 antibodies.

Positive Clinical Trial Characteristics:

- The program is rewarded for the positive interim efficacy results that have already been announced, as well as the number of successfully enrolled patients. Among patients treated with a specific dosage, a 33% ORR and a 100% disease control rate (DCR) were achieved.

Regulatory Designations:

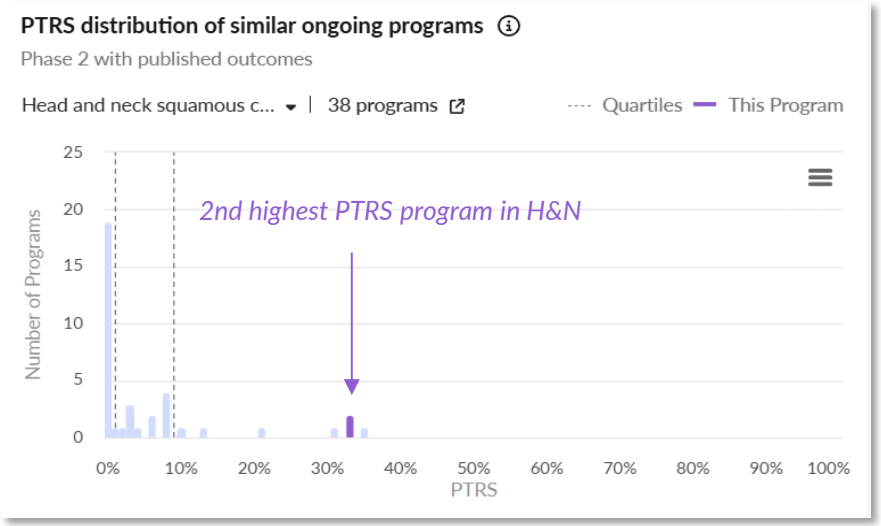
- The program received a Fast-track designation in September 2024, which is a major positive predictor for a program this early in development.

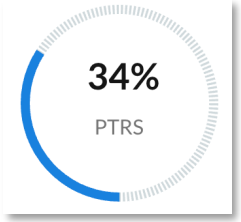
BIOATLA

With its pH-responsive targeting of receptor tyrosine kinase like orphan receptor 2 (ROR2), BioAtla's novel ADC has the potential to transform treatment across diverse tumor types if proven to be efficacious

Ozuriftamab Vedotin, Head and neck squamous cell carcinoma, Ph2, NCT05271604

PTRS Relative to the Competitive Landscape





Top PTRS Drivers

POSITIVE	Difference in number of enrolled patients	The latest trial of this program enrolled 42 more patients than initially designed, signifying the sponsor's capabilities and trust in the program
NEGATIVE	Efficacy Overall	While DCR is on the higher end in this indication, a 32% ORR does not compare favourably to existing options
NEGATIVE	Compound not in any trial that met primary endpoint	The compound's absence from prior trials that have successfully met their primary endpoints remains a negative factor in the overall evaluation

Drug Characteristics:

- **Conditionally Active Biologic (CAB) Targeting ROR2:** Ozuriftamab Vedotin is an antibody-drug conjugate (ADC) that selectively binds to ROR2, a protein overexpressed in various tumors. Its binding is activated in the acidic tumor microenvironment, minimizing interaction with healthy tissues and enhancing tumor-specific targeting.
- **Potent Cytotoxic Payload Delivery:** Upon binding to ROR2-positive tumor cells, the ADC is internalized, releasing monomethyl auristatin E (MMAE), a microtubule-disrupting agent. This leads to cell cycle arrest and apoptosis, effectively killing the cancer cells.

Clinical Trial Outcomes:

- Ozuriftamab Vedotin achieved an ORR of 32%, including a complete response. The DCR was 86%, demonstrating its potential efficacy in treatment-resistant cancers.

Regulatory Designations:

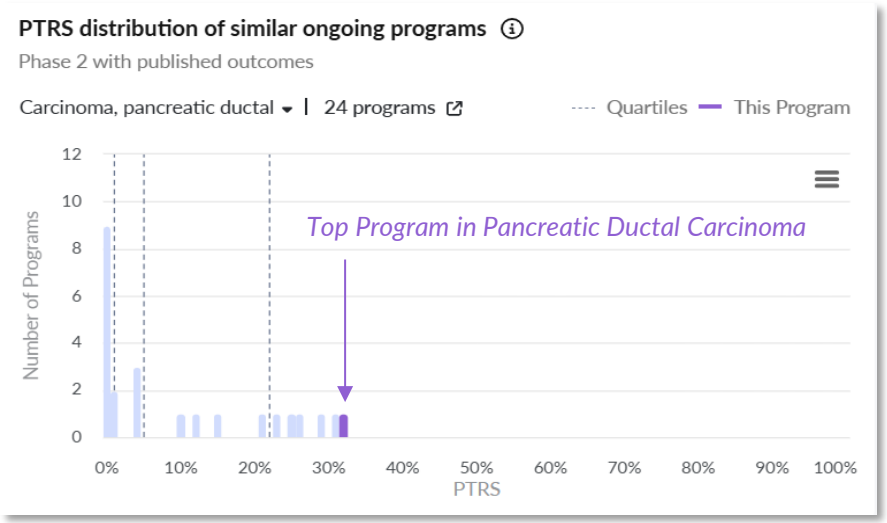
- The program received a Fast-track designation in July 2024, which is a major positive predictor.

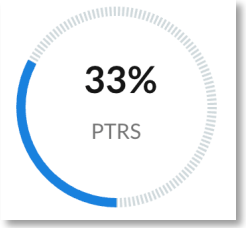
ACTUATE THERAPEUTICS

Actuate advances Elraglusib, a first-in-class glycogen synthase kinase-3 beta (GSK-3β) inhibitor, in pancreatic cancer-unmet need area-with promising anti-tumor and innate immune activation potential

Elraglusib, Pancreatic ductal carcinoma, Ph2, NCT03678883

PTRS Relative to the Competitive Landscape





Top PTRS Drivers

POSITIVE	Efficacy Overall	A 43% ORR compares favourably to the 20-25% produced by established targeted therapies
POSITIVE	Number of therapy-treated patients	This study includes 190 patients in the therapy-treated cohort, a number perceived positively as it may reflect early signs of efficacy
NEGATIVE	Compound not in any trial that met primary endpoint	The compound's absence from prior trials that have successfully met their primary endpoints remains a negative factor in the overall evaluation

Drug Characteristics:

- **Multimodal Mechanism of Action:** Elraglusib (9-ING-41) is a selective inhibitor of GSK-3β. It disrupts tumor survival pathways, including NF-κB signaling and enhances immune responses by increasing MHC class I expression and promoting CD8+ T-cell activation, thereby facilitating tumor cell recognition and destruction.
- **Synergistic Potential with Immunotherapy:** Preclinical studies have demonstrated that Elraglusib downregulates immune checkpoint molecules such as PD-1, TIGIT, and LAG-3, and upregulates MHC class I proteins in tumor cells. This modulation enhances the efficacy of immune checkpoint inhibitors, suggesting potential for combination therapies.

Positive Clinical Trial Characteristics:

- The program is rewarded for the positive interim efficacy results that have already been announced, as well as the number of therapy-treated patients. This program achieved an ORR of 43% and a DCR of 62%, including two confirmed complete responses.

Regulatory Designations:

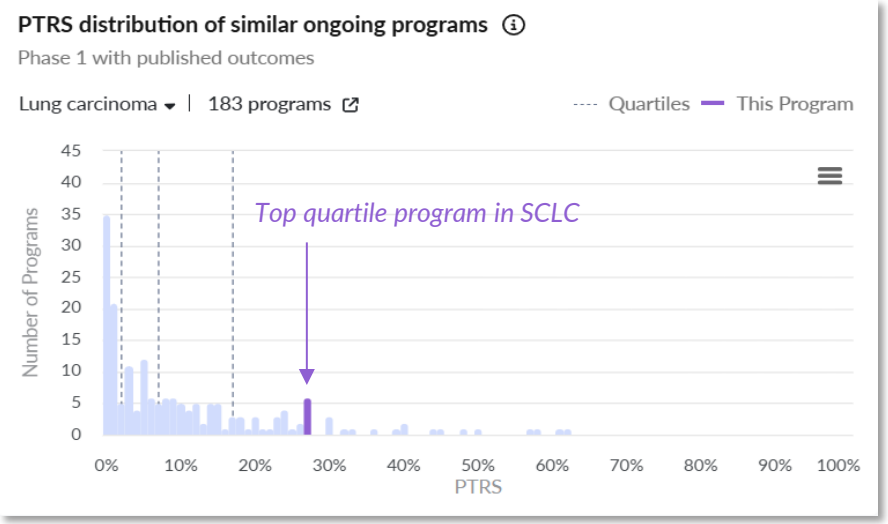
- The program received a Fast-track designation in August 2021, which is a major positive predictor.

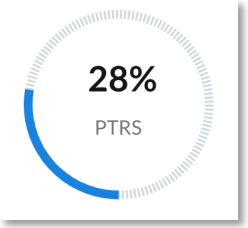
ZAI LAB

Zai's novel delta-like ligand 3 (DLL3)-targeting ADC leverages tumor-acidic activation for precise delivery, aiming to treat a broad range of gastroenteropancreatic neuroendocrine tumors that express the target

ZL 1310, Small-cell lung carcinoma, Ph1, NCT06179069

PTRS Relative to the Competitive Landscape





Top PTRS drivers

POSITIVE	Efficacy Overall	The 74% ORR compares favourably even to the 60-70% range of first-line chemotherapies, considered the highest in the indication
POSITIVE	Not a combination therapy	Compared to monotherapies, combination therapies have not proven to be as effective in this indication
NEGATIVE	No approval in this drug class	Delta-like protein 3 Binding Agent | Topoisomerase Inhibitor is a novel drug class with no historical approvals which is a risk factor for this program

Drug Characteristics:

- **DLL3-Targeted ADC:** ZL-1310 is an investigational ADC that targets DLL3, a protein overexpressed in small-cell lung cancer (SCLC) and other neuroendocrine tumors. The ADC comprises a humanized anti-DLL3 monoclonal antibody linked via a cleavable linker to a novel camptothecin derivative, a topoisomerase I inhibitor, facilitating targeted delivery of the cytotoxic agent to tumor cells.
- **Tumor Microenvironment-Activatable Design:** Utilizing Zai Lab's proprietary TMALIN® platform, ZL-1310 is engineered to be activated within the tumor microenvironment. This design aims to enhance the selective release of the cytotoxic payload in tumor tissues, potentially improving efficacy while minimizing off-target effects.

Clinical Trial Outcomes:

- ZL-1310 demonstrated an ORR of 74%, all partial responses, with a favorable safety profile. These results suggest potential efficacy in a treatment-refractory population. Notably, patients with brain metastases also responded to the treatment. The safety profile was favorable, with no reports of cytokine release syndrome (CRS) or immune effector cell-associated neurotoxicity syndrome (ICANS), which are concerns with other DLL3-targeted therapies like Amgen's Imdeltra.

Regulatory Designations:

- The program received an Orphan Drug designation in January 2025, which is a major positive predictor for a program this early in development.

Methodology behind the analysis

METHODOLOGY

By leveraging our AI-driven PTRS assessments, we highlighted five companies that we predict will distinguish themselves through positive outcomes at ASCO 2025

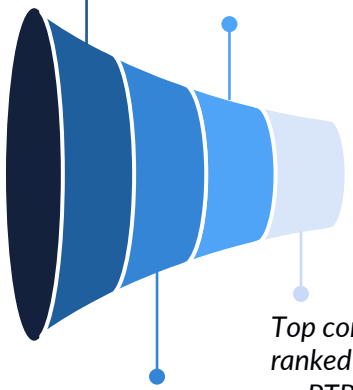
Selection Process

We selected companies with ongoing programs in oncology

Ongoing oncology programs, extracted from Intelligencia's extensive oncology database

Non-exhaustive list of companies potentially presenting results at ASCO 2025

Workflow Process



Top companies ranked based on PTRS

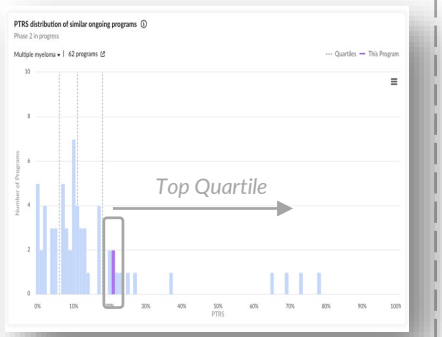
Non-big pharma

Company List

Criteria and process for selecting the list of companies

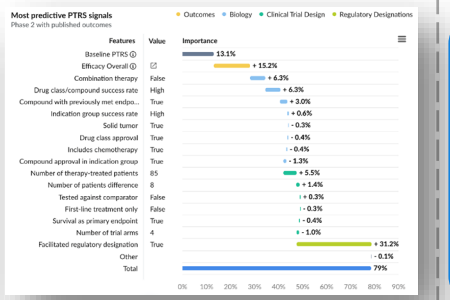
1

Programs with highest AI-driven PTRS amongst peers



2

Explainability behind AI-derived PTRS



- *1. Biological characteristics*
- *2. Clinical Outcomes*
- *3. Clinical Trial Design*
- *4. Regulatory Designations*

3

Expert knowledge for each program – ***Expert in the Loop***

- *Contextual risk factors*
- *Trial design interpretation*
- *Unstructured insights*
- *Past performance*

Selected Companies
Allogene Therapeutics
Perspective Therapeutics
BioAtla
Actuate Therapeutics
Zai Lab Limited

Intelligencia AI

For more predictive and actionable insights, discover how our data, AI-driven PTRS assessments and biology-trained experts can elevate and guide your strategic decision-making, let's talk.

contact@intelligencia.ai

USA

180 Varick street, 6th Floor
New York, NY 10014, USA
+1.212.653.8329

Europe

Leoforos Andrea Syngrou 80-88,
2nd Floor, Athens 11741, Greece
+30 2109213944