

Norron Cheers Hansa Medical Fast Track Designation

Stockholm (Hedgenordic) – The share price of Swedish Hansa Medical, a biopharmaceutical company focusing on treatments for rare and severe autoimmune conditions, jumped higher Wednesday morning on the news that the U.S. Food and Drug Administration (FDA) had granted imlifidase Fast Track Designation for the investigation of imlifidase for transplantation.

Among funds having significant holdings in the company is Norron Alpha and Norron Active from Swedish hedge fund manager Norron. According to Morningstar, Hansa Medical has a portfolio weight of 4.3 percent in the two respective funds.

In a comment to the news, Gustaf Sjögren (*pictured*), portfolio manager at Norron says:

“The news from Hansa today, that a fast track designation has been granted by the FDA, is positive and means that they will speed up the process as the treatment is believed to be important enough. This does not mean that the probability of the treatment being approved is higher, but it is already within the 80-85 percent probability range.”

“We hope that today’s news will shorten the approval process by a number of months, meaning that the company will have a drug ready for the market by Q4 2019.”

Hansa Medical trades 7 percent higher by midday Wednesday at SEK 330 per share, having traded as high as SEK 343 per share earlier in the session.