Novo shares fall 10% after heart drug trial failure hits growth ambitions

AANU ADEOYE — LONDON

A Novo Nordisk drug aimed at reducing the risk of heart attacks has failed a late-stage trial, sending the Danish drugmaker's share price down as much as 10 per cent and dealing a blow to efforts to develop treatments beyond its blockbuster weight-loss drugs.

Novo said yesterday that although Ziltivekimab reduced the protein in the body it was designed to target, the once-monthly injection did not cut the risk of "major adverse cardiovascular events" such as heart attacks and strokes in patients with heart disease, chronic kidney disease and inflammation.

The failure of Ziltivekimab in the phase 3 trial represents a setback for the Wegovy and Ozempic maker as it tries to create new medicines outside obesity and diabetes, which generated more than 90 per cent of its sales last year.

Novo Nordisk said the outcome of the trial would not affect its previously stated adjusted operating profit outlook for 2026 but would result in a non-cash impairment charge in the third quarter.

> The Danish drugmaker is trying to create new medicines outside obesity and diabetes

Martin Holst Lange, executive vice-president and head of R&D at Novo, said the result "does not change our strategic commitment to cardiovascular disease".

He added: "The study provides important scientific evidence that will inform our ongoing cardiovascular research and the development of treatments for patients who continue to face substantial unmet need."

Novo has two other ongoing trials of Ziltivekimab to study its effects on cardiovascular events, for which results are expected in the first half of next year, the company said.

Barclays analysts had forecast peak annual sales of about $1.5bn for the drug. Novo added Ziltivekimab to its portfolio after its $725mn acquisition of Corvidia Therapeutics in 2020.

Novo shares fell by as much as 10 per cent — the steepest drop since Novo issued a profit warning in February — before paring losses to 7.3 per cent.