

Tekmira suspends work on Ebola drug, will change name

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One of the companies that had been studying a potential treatment for the Ebola virus said Monday it will suspend its research on Ebola drugs and change its name.

Tekmira Pharmaceuticals Corp. said last month that an experimental Ebola treatment that it was developing would probably fail in a clinical trial. The Canadian company says it will focus on experimental treatments for the hepatitis B virus and will change its name to Arbutus Biopharma Corp.

Tekmira said the new name reflects its combination with OnCore BioPharma, which it bought in March. The company says the name change will take effect by Aug. 3. Its ticker symbol will become "ABUS."

The company does not have any approved drugs. It says it wants to have at least four drugs in clinical development in early 2016 and intends to acquire other drugs so it can study them in combinations.

Tekmira's experimental drugs were used in at least one patient in 2014 as an Ebola epidemic spread through several West African nations and the search for more effective treatments kicked into high gear. Other companies in the field included NewLink Genetics Corp., Inovio Pharmaceuticals Inc., GlaxoSmithKline PLC and Allergan PLC's MAPP Pharmaceuticals unit.

More than 11,000 people have died in the Ebola outbreak, which was first reported in March 2014.

Tekmira said it will suspend work on its drug TKM-Ebola and is re-evaluating its development contract with the U.S. Department of Defense. The company said in June that a related drug, TKM-Ebola-Guinea, would probably fail in a mid-stage clinical trial. The [drug](#) is designed to block genes that help the [virus](#) reproduce and spread.

Shares of Tekmira jumped after the OnCore deal was announced in January, but since the end of that month they have fallen 56 percent.

Its U.S. shares fell 10 cents to close at \$11.18 on Monday. Its shares have risen more than 19 percent over the past year.

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