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Getting the right scientific and business information together, in a timely way, to make the right call - that's what moves things forward

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Drawing on a career spanning oncology drug discovery at AstraZeneca and biotech leadership as CEO of Enhanc3d Genomics, Hazel Jones is now Chief Strategy Officer at Laverock Therapeutics. We caught up with her at the Asia Summit on Global Health in Hong Kong, where the company was showcasing its programmable gene silencing platform to potential partners in China's thriving CAR-T ecosystem.

Can you begin by introducing Laverock and the science behind the company?

Laverock's technology is all about enabling the creation of disease-responsive cell therapies that respond, after delivery to the patient, in an intelligent and programmable way to the disease state or environment. We do this through a platform which enables programmable, tunable, multiplex gene control. One of the beauties of the system is that it relies on re-programming of the cells natural gene control architecture, rather than inserting complex non-native gene control circuits, and is therefore minimally intrusive or disruptive to the cell. We've spent the last few years industrialising that platform and looking at different therapeutic areas where we can demonstrate its use.

The clearest way to explain it is through oncology, specifically CAR-T cells - T cells engineered to attack tumours. CAR-T has shown impressive overall response rates in haematological

malignancies, up to 90 percent in many patients, but performance in solid tumours remains far lower. A large part of this is due to the tumour environment, where T cell activity is suppressed along with issues around cell exhaustion and persistence.

Our technology addresses this in three ways, through a modular platform we describe as REACT, due to its ability to control cell function in relation to the disease environment.

The first module is REACT-sRNA. Through a single gene edit to an endogenous locus or expression cassette, we can create a multiplex gene control function which utilises the cells own regulatory systems to make it programmable – only acting when the cell engages with the tumour. Because this activity is linked to the disease environment not only does it improve efficacy but also safety – when the cells are in a non-disease environment they go back to a resting state, where gene control is switched off.

The second is REACT-CAR, which introduces a control mechanism to regulate CAR expression, similar to how physiological TCR / T cell would function. This allows cells to cycle through activation and rest cycles, improving long term persistence and reducing exhaustion.

The third is REACT-Payload – here we are regulating expression of immunomodulatory molecules, allowing precision delivery to the tumour environment to improve T cell function as well as support the natural immune system within the patient.

Preclinically, we're seeing extremely exciting data supporting our progression into non-clinical studies and our path towards the clinic.

You're at preclinical stage. Is the CAR-T ecosystem in China part of the reason for being here at ASGH in Hong Kong?

Exactly. China is very strong in CAR-T, and we're looking to partner with those companies because our technology gives them the opportunity to be best-in-class – maximising efficacy, particularly in solid tumours. But we're also interested in co-development: bringing partners in to work on products that we believe have real commercial value both inside and outside of China at the end.

So you are looking for co-development rather than a CRO-type relationship?

Yes, and it's dependent on the specific product – but fundamentally we can enhance any T cell product. One of the forward-looking aspects of our technology is that we can also adjust the gene control to the specific pathways and targets relevant to each tumour type or indication. We believe this will be required to best address complexity and heterogeneity within solid tumours.

So the initial focus is oncology – and you have two programmes within that, the CAR-T and a macrophage therapy. Can you explain how the macrophage side works?

Macrophages are cells that sit within the tumour microenvironment and can either inhibit or enhance immune system activity. The problem is that tumours are very effective at co-opting them – pushing them into an anti-inflammatory state where they essentially keep the immune system quiet and unaware of the tumour's presence. Our technology polarises macrophages so they remain consistently pro-inflammatory and anti-tumour, always working against the cancer cells. In addition our macrophages act as a delivery vehicle, precisely delivering a payload into the tumour micro-environment, further enhancing immune function. The result is a maximised macrophage cell therapy effect in oncology.

Can you bring these programmes through clinical trials without a partner, or is partnering essential to reaching the next stage?

We think about partners in different shapes and size – and effective partnering will be essential for our company's success. We plan to partner initially around access to CAR molecules for our lead program, and then to access the right organisations to support non-clinical and clinical studies. We do plan to become a clinical stage company, however the breadth and capability of our technology means we also want to enable other developers, using our technology in their products.

We're also looking at the next step, which is moving into in vivo or in situ approaches. In some ways it is more complicated because it's an earlier and less established modality – however there are huge benefits in terms of patient accessibility and experience, scalability, cost of goods that will allow us to bring this type of therapy to a much broader set of patients.

Cell and gene therapies are famously expensive. How much do commercial and reimbursement considerations factor into decision-making at this early stage?

They have to, because we need to be commercially driven for our shareholders. For any indication we look at, and for the disease indications we're evaluating, we do assess the commercial landscape – what stage of disease, what's already in that space, where the unmet need sits. Pancreatic cancer is a good example: it's a dense tumour, typically diagnosed late, and a lot of therapies have failed there – which actually means there's real opportunity to make meaningful progress.

That commercial lens also shapes how we think about partners. If a cancer target has already been validated we can rapidly build on this to develop a best-in-class next generation product – delivering improved response rates and safety profiles.

So it's not the primary driver – the science has to lead – but it absolutely informs our decisions. It was part of the reasoning behind building in oncology first, rather than going into fibrosis or metabolic disease. And that calculus will shift over time, which is exactly why we want to build on a broad platform foundation rather than lock ourselves into a single indication.

Talk me through the funding journey. How has the company been capitalised so far, and what does the path to clinical stage look like?

We've come a long way very quickly. The company was spun out of Tropic Biosciences, which uses the same gene control technology in crops – coffee, bananas – so the underlying science was already well validated. The question was how to translate it into human disease. David Venables, now our CEO, took that on in 2022, and the first couple of years were really about proving we could get the technology working in human cells and validating the platform.

The thinking over the last couple of years has shifted to where we can best deploy it to maximise return. We've looked at different cell types, because the technology's effectiveness is partly dependent on the biology of the cell you're working in.

On the cell therapy side, CAR-T has the longest track record and is now beginning to move into immunology as well – so it's a relatively established foundation to build on. When you're introducing something genuinely new, it helps to layer it onto something that's already reasonably well understood. That's why we're focused on disease targets that have already been in the clinic: in this case you can very quickly demonstrate the differential effect that Laverock's technology is adding.

What are the key milestones for the rest of 2026 and into 2027?

2026 has been about preclinical proof of concept, and we now have that in both haematological malignancy models and solid tumour models. The focus now is identifying the best product to take to clinical validation as quickly as possible. Speed matters both for patients and for unlocking that next stage of value. Once we have clinical validation, we can expand the programme more broadly from there.

Is finding the right partner a question of whittling down a large field, or is it more needle-in-a-haystack?

There are actually a lot of potential partners. We're engaging at the discovery end too – companies interested in tackling complex diseases who want to go on that journey with us. Lilly Ventures being an investor opens doors into some of their therapeutic areas, and having now built experience across T cells and macrophages, we can start looking at other cell types as well.

But the most exciting near-term opportunity is China. David and Tom Payne, our COO, were out there last month, and what's become clear is that partnering with Chinese CAR-T companies offers a route to clinical validation that is both fast and capital efficient. For a platform company, that's a compelling hook for the next round of investment. Given the current venture climate, getting to that clinical validation is the priority, and that's very much what we're here to do.

Finding the right partner sounds like the hardest part – a lot of boxes to tick simultaneously...

It is, but ultimately you just have to talk to people – and you'll know when you find the right one. There's a moment where it clicks: culturally we're aligned, we're pulling in the same direction, and together we're going to do this better and faster than either of us could alone.

Your career spans both the scientific and commercial sides of the industry. What lessons are you drawing on in this role, and what pitfalls are you hoping to avoid?

In biotech you have to follow the science – that's the foundation. I had really solid training in that at AstraZeneca, working through the five Rs framework, and it's something I carry with me. Seeing

strong preclinical results and building on them in a disciplined way is what gives you confidence to move forward.

But equally important is flexibility – the ability to pivot. There are a lot of CAR-T companies out there, including many here in China, and they have very different focuses. Some are pushing novel CARs to the clinic; what we're looking for is a partner that is genuinely motivated by patient impact and can see how combining our technologies gets both platforms further, faster. That's a different conversation to a straightforward licensing deal, and finding the right fit takes time and judgment.

Which is why the relationship-building matters so much. David and Tom were here last month, I'm here this month. We're looking for people who understand both cultures, both companies, and what we're each trying to achieve. And specifically in China, we're asking hard questions about investigator-initiated trials – are the IITs high enough quality that we can make meaningful decisions based on that data?

Ultimately, what I've learned across my career is that it's the decisions that really count. Getting the right scientific and business information together, in a timely way, to make the right call – that's what moves things forward.

Why should our audience be keeping an eye out for Laverock in the coming years?

What we've built is genuinely exciting – offering a truly differentiated way to control cell function. Demonstrating that through our CAR-T programme, over the next two to three years, we'll be taking that to clinical validation. In parallel, the platform opens up to other diseases. The science is ready – now it's about executing.

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