

4th MEETING ON INNOVATIVE IMMUNOTHERAPIES FOR LYMPHOID MALIGNANCIES

Presidents
Paolo Corradini
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The Evolving Role of Checkpoint Inhibitors: Hodgkin Lymphoma

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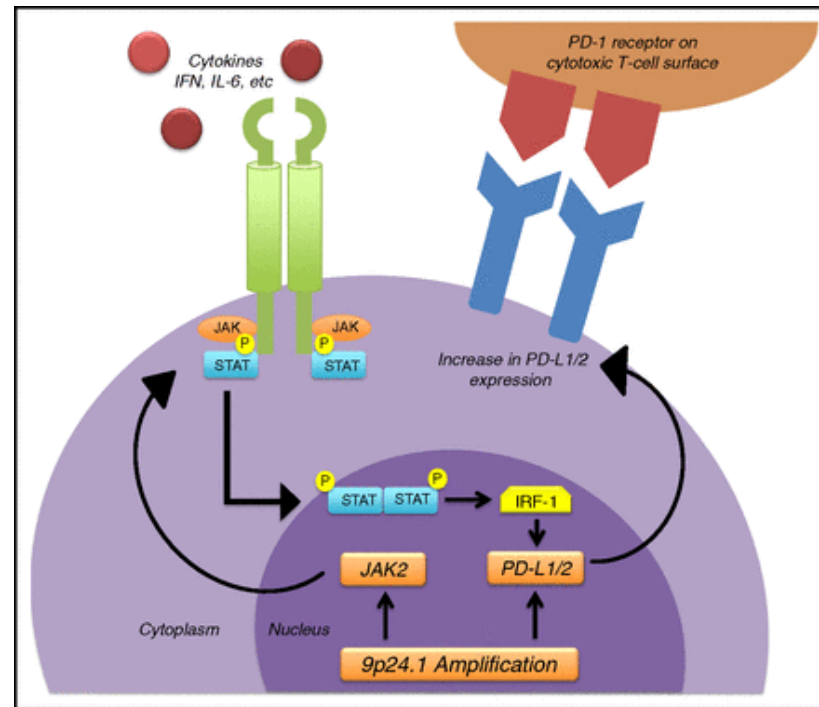
MILANO, STARHOTELS ROSA GRAND
January 22-23, 2026

Disclosures of Alex Herrera

Company name	Research support	Employee	Consultant	Stockholder	Speakers bureau	Advisory board	Other
Bristol Myers Squibb	x		x				
Kite/Gilead			x				
Incyte			x				
Genentech	x		x				
Merck	x		x				
AstraZeneca			x				
Pfizer	x		x				
Lilly			x				
Genmab			x				
Abbvie			x				
Allogene Therapeutics			x				

PD-1 in Hodgkin Lymphoma

- 9p24.1 alteration directly results in PD-L1/2 expression on RS cells
- 9p24.1 alteration increases JAK2 expression, which can induce PD-L1/2 expression on RS cells
- EBV infection induces PD-L1 expression on RS cells
- Tumor-associated macrophages express PD-L1 in the HL TME



- Cabanillas F and Rivera N. Blood 2017, Green MR et al Blood 2010, Green MR et al. CCR 2012, Carey CD et al. Blood 2017



Relapsed/Refractory cHL

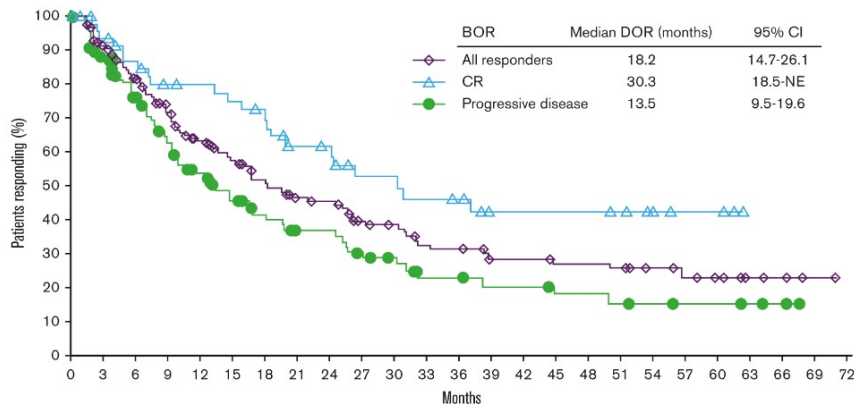
PD-1 blockade effective in R/R cHL

Nivolumab

Late R/R HL, pivotal Ph 2, n = 243

ORR 71%, CR 21%

All: 5y PFS 18%



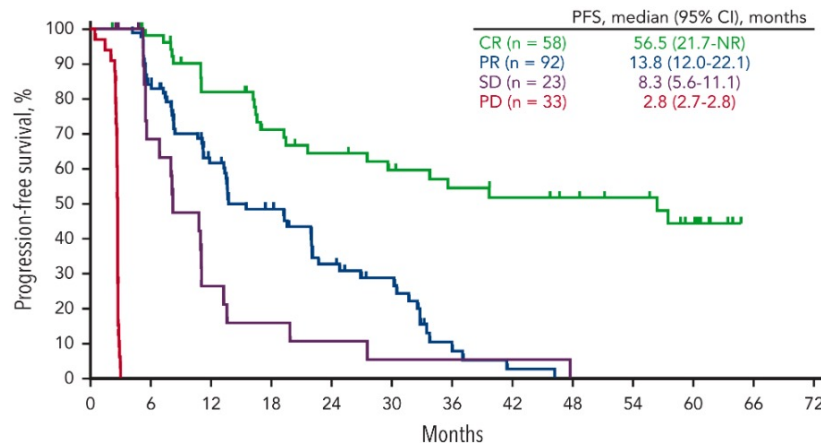
Pembrolizumab

Late R/R HL, pivotal Ph 2, n = 210

ORR 71%, CR 28%

All: 5y PFS 14%

CR: 5y PFS 44%



Ansell SM et al, NEJM 2015, Armand P et al., JCO 2018, Chen R. et al, JCO 2017, Ansell SM et al Blood Adv 2023, Armand P et al, Blood 2023

Relapsed/Refractory

ABVD (RT)
ABVE-PC (RT)
BEACOPP (RT)
OEPA-COPDAC (RT)



ICE
GDP

ASCT

BV
consol

Relapsed/Refractory
after ASCT

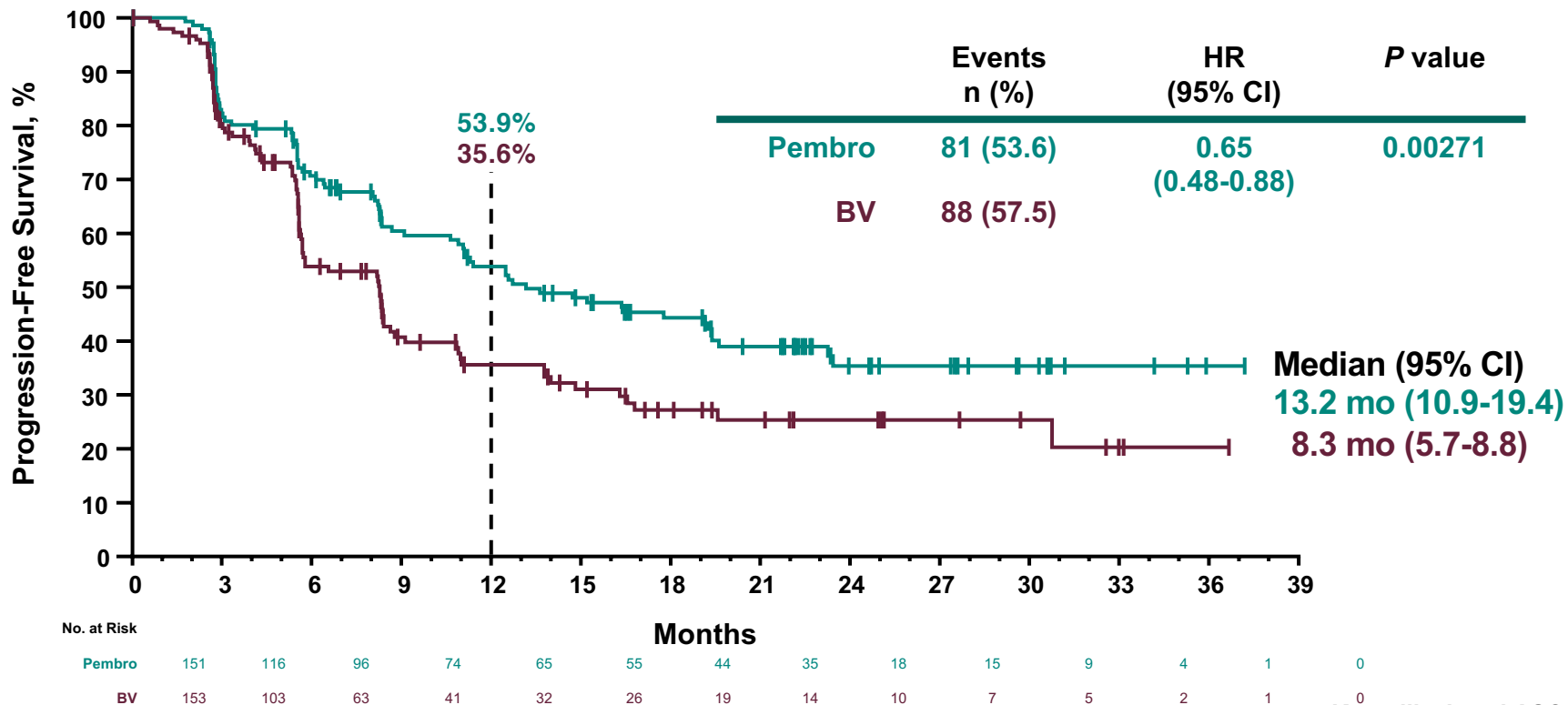
BV

Anti-
PD1

Chemo
AlloHCT



KN-204: Pembro prolongs PFS vs BV in R/R cHL



Kuruvilla J et al ASCO 2020

Role of Checkpoint Inhibitors in R/R cHL Hodgkin Lymphoma

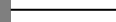
Relapsed/Refractory

ABVD (RT)
ABVE-PC (RT)
BEACOPP (RT)
OEPA-COPDAC (RT)



ICE
GDP
ASCT

BV
consol



Relapsed/Refractory
after ASCT

Anti-
PD1

BV

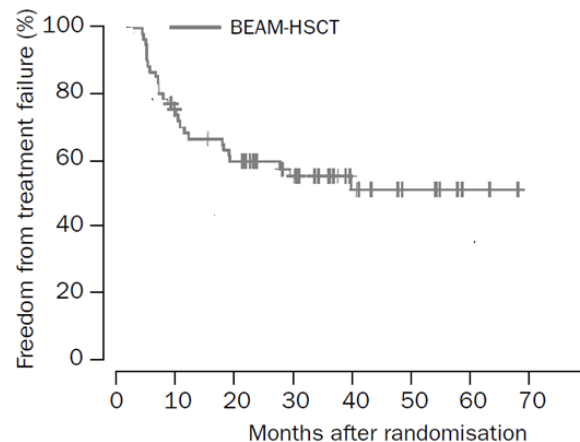
Chemo
AlloHCT



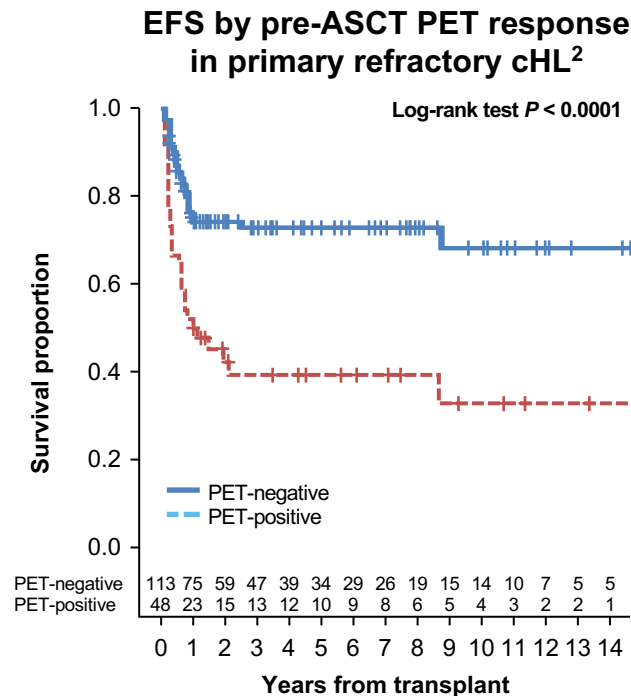
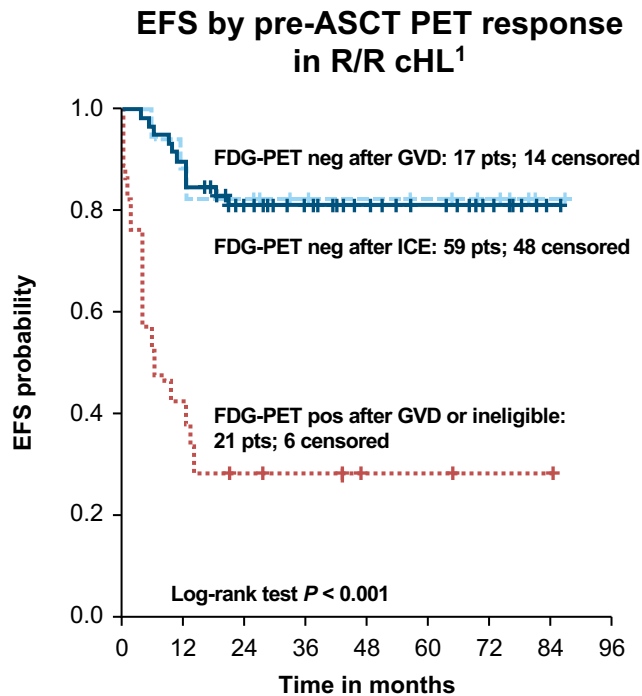
Historical Management of R/R cHL

- Standard is salvage chemotherapy followed by autologous stem cell transplant (ASCT) in chemosensitive pts
- Chemotherapy-based salvage yields high ORR/CR rates but is associated with significant toxicity (i.e. hematologic)

Salvage regimen	N	ORR (%)	CR (%) CT	CR (%) PET
ICE/augICE	97	88%		60%
DHAP	102	89%	21%	
GVD	91	70%	19%	
GDP	23	70%	17%	
IGEV	91	81%		54%
BeGEV	59	83%		73%



PET Status After Salvage is Prognostic of ASCT Outcome



ASCT, autologous stem cell transplantation; cHL, classical Hodgkin lymphoma; EFS, event-free survival; FDG, [¹⁸F]-fludeoxyglucose; GVD, gemcitabine, vinorelbine, pegylated liposomal doxorubicin; ICE, ifosfamide, carboplatin, etoposide; ITT, intent-to-treat; neg, negative; PET, positron emission tomography; pos, positive; pts, patients; R/R, relapsed/refractory.

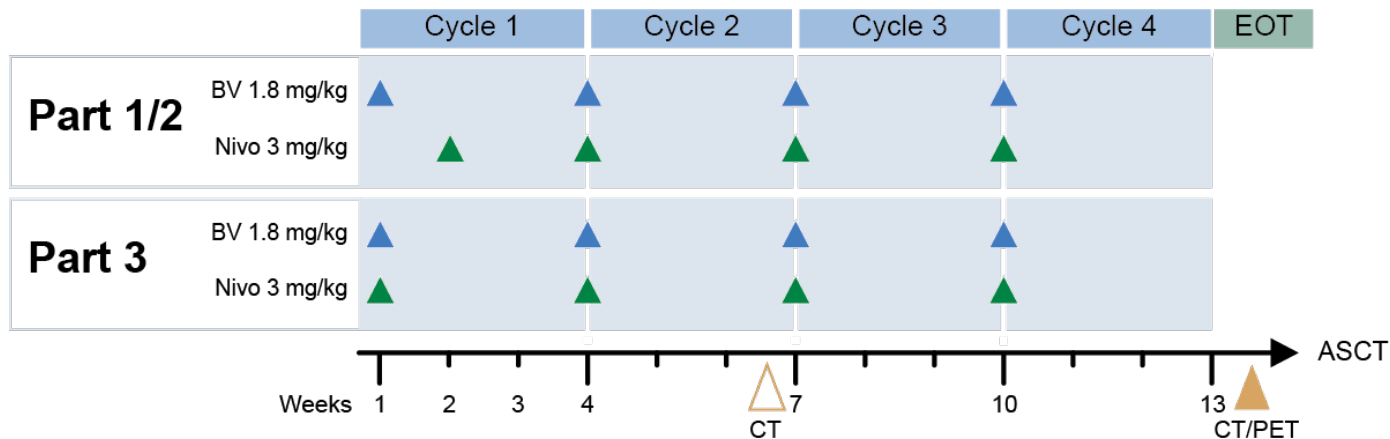
1. Moskowitz CH, et al. *Blood* 2012;119:1665–1670; 2. Shah G, et al. *Br J Haematol* 2016;175:440–447.

BV-based salvage for transplant-eligible R/R HL

	Regimen	% PET-neg	PFS	Reference
Sequential BV and chemo	BV->augICE	83% 27% (BV alone, DS1-2)	82% @ 3 yrs	Moskowitz AJ, et al. Blood 2017; Lancet Oncol 2015
	BV->ICE and others	75% 43% (BV alone, DS1-3)	67% @ 2 yrs	Chen R, et al. BBMT 2015 Herrera AF, et al. Ann Oncol 2018
Combined BV and chemo	BV- bendamustine	74%	62.6% @ 2 yrs 69.8% (ASCT pts)	LaCasce A, et al. Blood 2018
	BV plus: ICE DHAP ESHAP	69% 79% 70%	69% @ 1 yr 76% @ 2 yrs 71% @ 2.5 yrs	Stamatoullas, et al. ASH 2019 Hagenbeek, et al. Haematologica 2020 Garcia-Sanz, et al. Ann Oncol 2019

BV + Nivolumab as 1st salvage for R/R cHL

- 93 adult patients with relapsed or refractory cHL following 1 line of therapy



- Exclusion criteria included prior salvage therapy for r/r cHL, BV treatment, immuno-oncology therapy (PD-1, CTLA4, or CD137 pathways), or allogeneic or autologous stem cell transplant (ASCT)

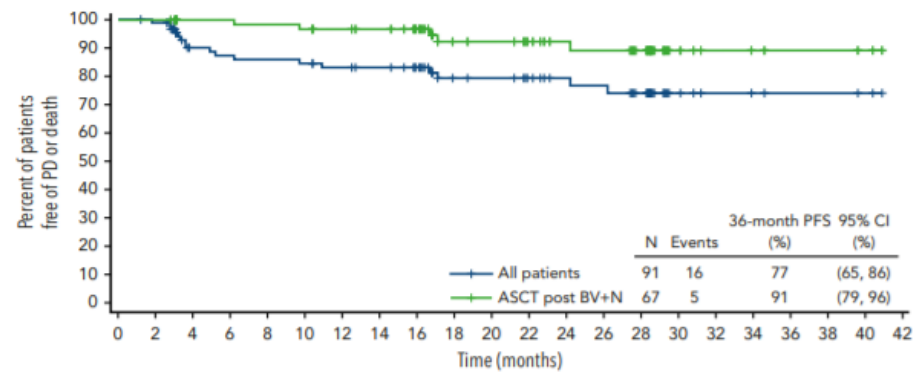
Herrera AF et al. Blood 2018
Advani RH....Herrera AF. Blood 2021

BV+Nivo as first salvage therapy for R/R HL

85% ORR, 67% CR among all treated patients (n=91)

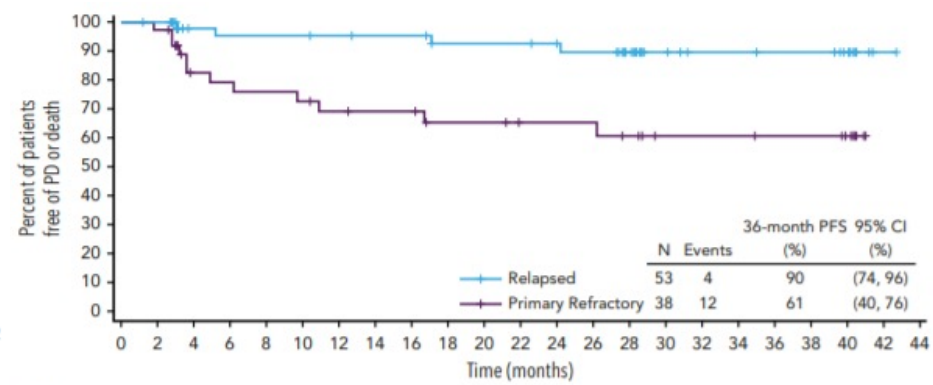
3y PFS

All pts 77% vs **91% BV+N only**



3y PFS

Relapse 90% vs **61% 1° refractory**



Herrera AF et al. Blood 2018

Advani RH, Herrera AF. Blood 2021

Studying anti-PD1 salvage independent of BV

- Nivolumab (Nivo) as part of BV+Nivo salvage was a tolerable, fully outpatient regimen with high response rates and excellent post-AHCT PFS
 - Frontline approval of BV → role of BV-based salvage unclear
- Important to study PD-1 blockade in the salvage setting separate from BV
- Goal: evaluate sequential Nivo-first salvage strategy
 - Evaluate Nivo+ICE in pts not in CR with Nivo alone

Response after Nivo x 3†
37/42 ORR 88%
26/42 CR 62%
†includes n = 1 CR after Nivo x 2 d/c for toxicity

Response after Nivo x 6
33/37 ORR 89%
29/37 CR 78%

End of Nivo response
34/42 ORR 81%
30/42 CR 71%

End of protocol therapy
39/42 ORR 93%
38/42 CR 91%

Flowchart:

Initial Cohort (N = 43): NIVO x 6 wks → CT/PET Scan

Response after Nivo x 6:

- CR PR SD* (N = 37):** NIVO x 6 wks → CT/PET Scan
- SD PD (N = 3):** N = 2 → NIVO+ICE x 6 wks; N = 1 death from sepsis

Response after Nivo x 6 (CT/PET Scan):

- CR (N = 29):** N = 4 refused AHCT in CR → Stem cell mobilization AHCT; N = 25 → Stem cell mobilization AHCT
- PR SD PD (N = 8):** N = 7 → NIVO+ICE x 6 wks; N = 1 refused NICE in PD post nivo

Response after Nivo + ICE x 6 wks:

- CR PR* (N = 7):** Stem cell mobilization AHCT
- PR* SD PD (N = 1):** Off Trial

Response – end of protocol tx (all treated):
39/43 ORR 91%
38/43 CR 88%

End of Nivo + ICE:
9/9 ORR 100%
8/9 CR 89%

Stem cell mobilization AHCT:
N = 33 (77%) directly to AHCT after protocol tx
N = 26 (60%) directly to AHCT after Nivo alone

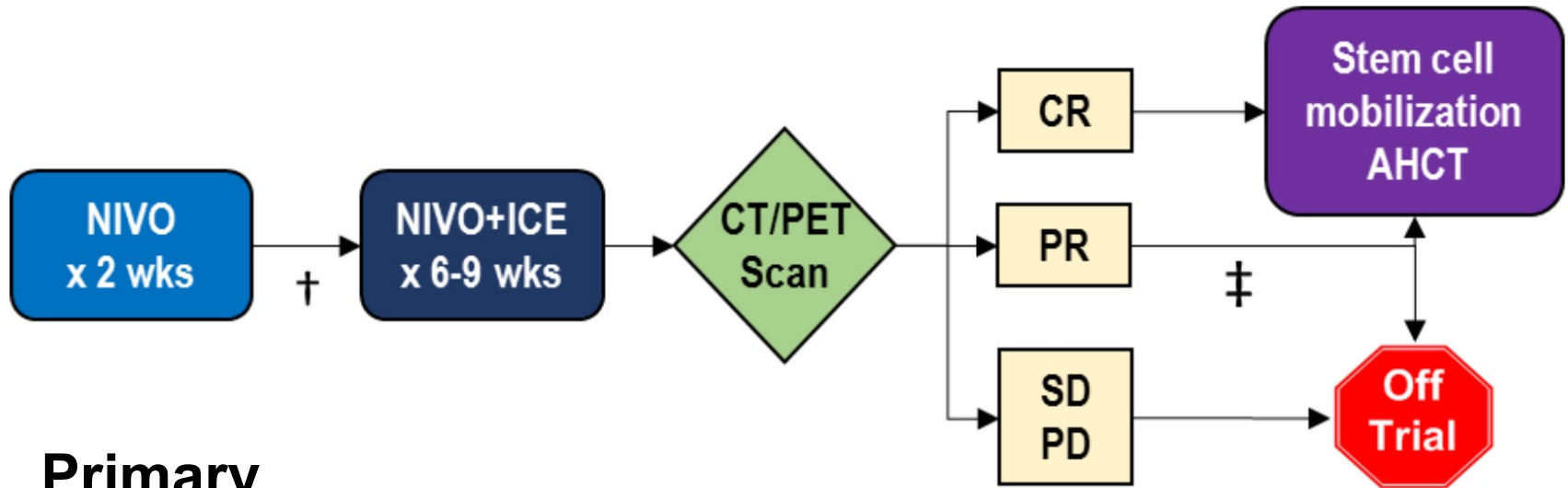
Off Trial:
N = 1 CR, refused AHCT
N = 1 PR, alternative salvage

*Indicates treatment choice is at investigator's discretion

- Cohort B additional Inclusion Criteria (most have at least one of the following):
 - Primary refractory disease
 - Relapsed < 1 year after completion of frontline therapy
 - B symptoms at relapse
 - Extranodal disease at relapse
 - Have received brentuximab vedotin as initial therapy

- Initial objective was to further evaluate the safety of Nivo+ICE
 - Only n=9 received Nivo+ICE in Cohort A

NICE Cohort B Schema



**Primary
endpoint: CR**

Cohort B: Nivo+ICE in High-Risk R/R cHL

ORR 100%

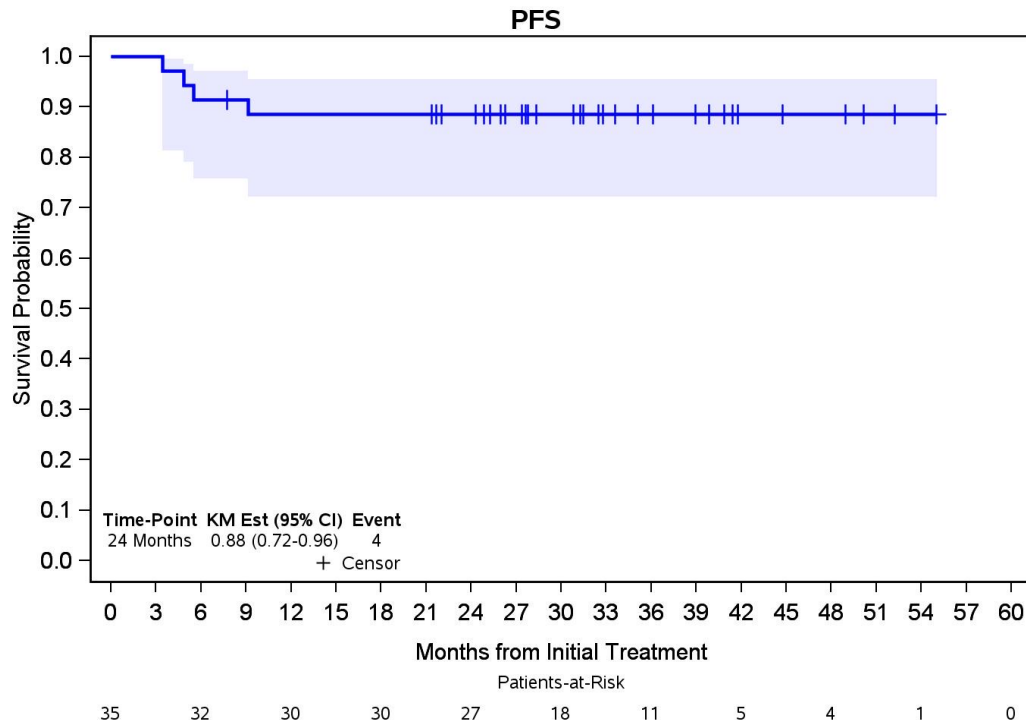
CR 89%, PR 11%

2y PFS: 88%

2y OS: 100%

2y Post-HCT PFS: 94%

- No impact of primary refractory vs relapse



n=37

- **86.5% CR**
- 5/37 received a 3rd cycle of PEM+ICE
- 95% underwent Auto-HCT

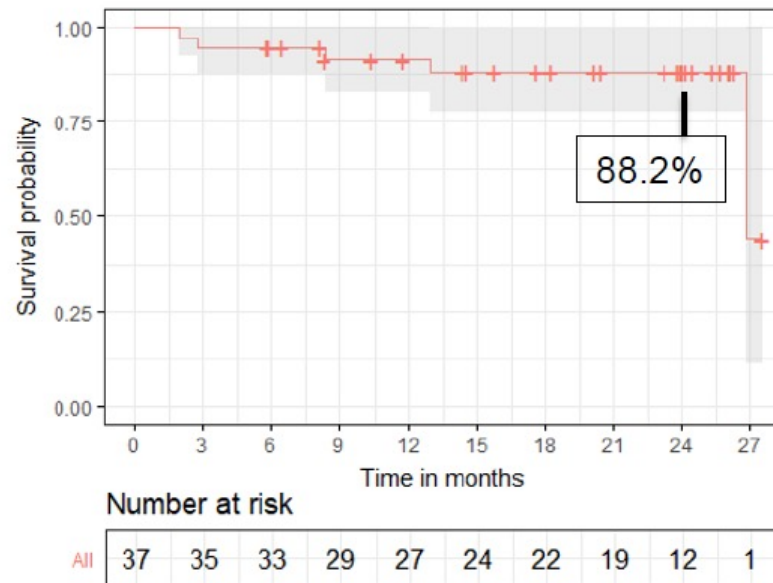
Safety and Tolerability (n = 42)		n	(%)
Grade 3-4 Hematologic Toxicity			
Thrombocytopenia		39	(93)
Anemia		32	(76)
Febrile Neutropenia		12	(29)
Grade 3-4 Non-hematologic Toxicity			
Hypokalemia		15	(36)
Hypophosphatemia		11	(26)
Oral Mucositis		10	(24)
Attribution to PEM			
PEM-related Autoimmune Events		1*	

Grade 5 Toxicities

Cardiac arrest during stem cell collection

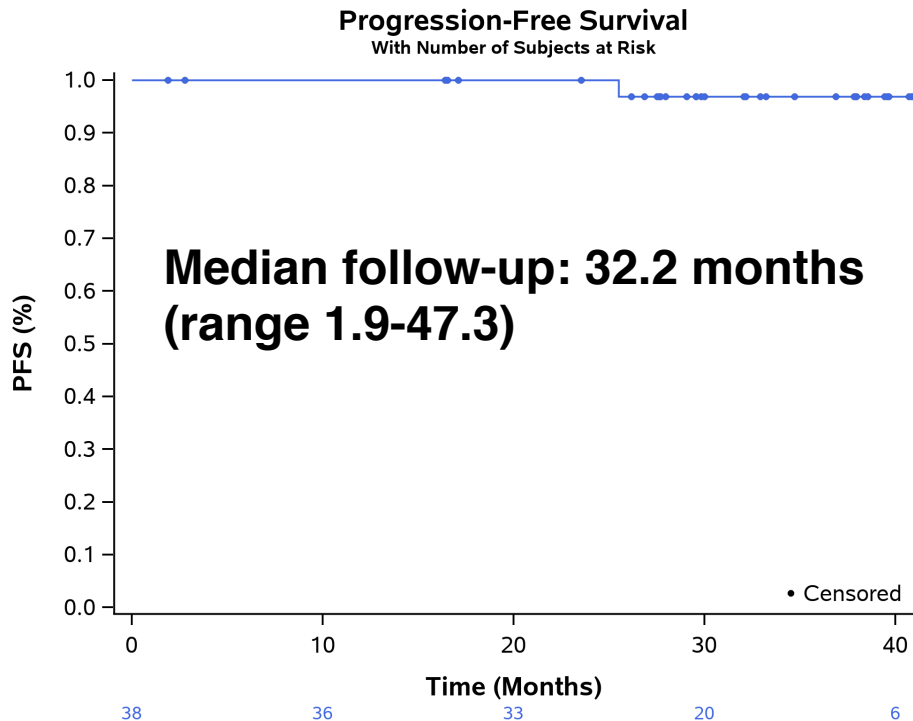
*ARDS following autoSCT – engraftment syndrome

Progression-Free Survival



Pembro+GVD as 1st salvage therapy for R/R HL

- 38 evaluable patients
- ORR: 100%
- CR: 95% (92% after 2 cycles)
- 36 pts proceeded to ASCT
- 1 relapse, 1 death (unrelated)
- 30 month PFS: 96%

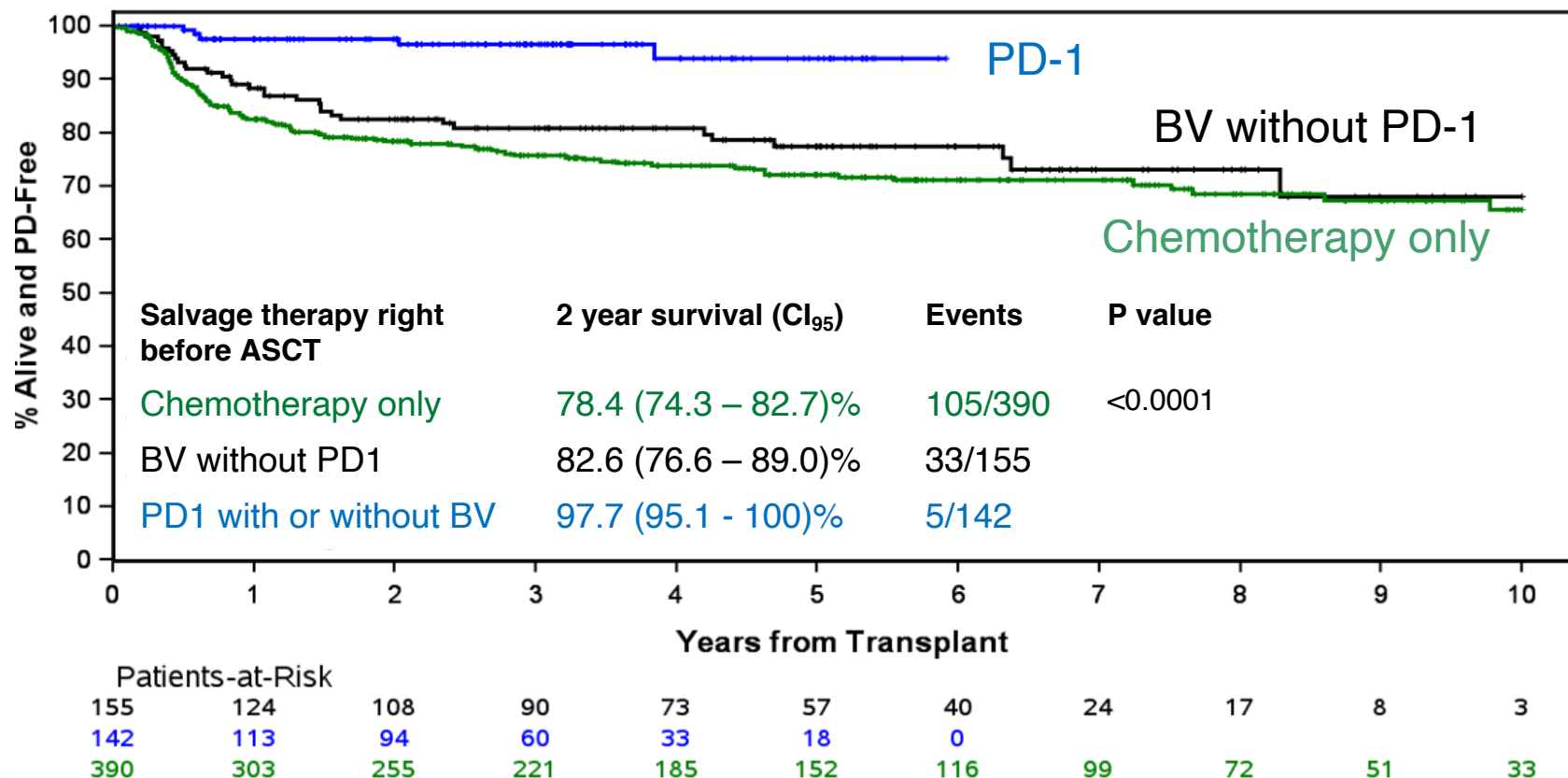


Moskowitz A et al. ISHL 2022 Data cut off: 10/6/2022

Novel Salvage Regimens for R/R cHL

	Regimen	% PET-neg	PFS	Reference
Sequential BV and chemo	BV->augICE	83% 27%(DS1-2)	82% @ 3 yrs	Moskowitz AJ, et al. Blood 2017; Lancet Oncol 2015
	BV->ICE/chemo	75% 43%(DS1-3)	67% @ 2 yrs	Chen R, et al. BBMT 2015 Herrera AF, et al. Ann Oncol 2018
BV Combos	BV-benda	74%	62.6% @ 2 yrs 69.8% (ASCT)	LaCasce A, et al. Blood 2018
	BV plus: ICE	74%	80% @ 2 yrs	Lynch R, et al. Lancet Haematology 2021
	DHAP	79%	76% @ 2 yrs	Hagenbeek, et al. Haematologica 2020
	ESHAP	70%	71% @ 2.5 yrs	Garcia-Sanz, et al. Ann Oncol 2019
BV+Nivo	BV+Nivo	67%	77% @ 3 yrs	Advani RH, et al. Blood 2021, Herrera AF et al. Blood 2018
Sequential PD1/chemo	Nivo->NICE	91%	72% @ 2 yrs	Mei MG, et al. Blood 2022
Anti-PD1 + Chemo	Pem+GVD	95%	100% @ 13.5m	Moskowitz AJ, et al. JCO 2020
	Pem+ICE	86.5%	88% @ 2 yrs	Bryan LJ, et al. JAMA Oncology 2023
	Nivo+ICE	86%	88% @ 2yr	Mei MG, et al. Hemasphere 2025
	Tisle+GemOx	97%	96% @ 1yr	Ding K, et al. Haematologica 2023

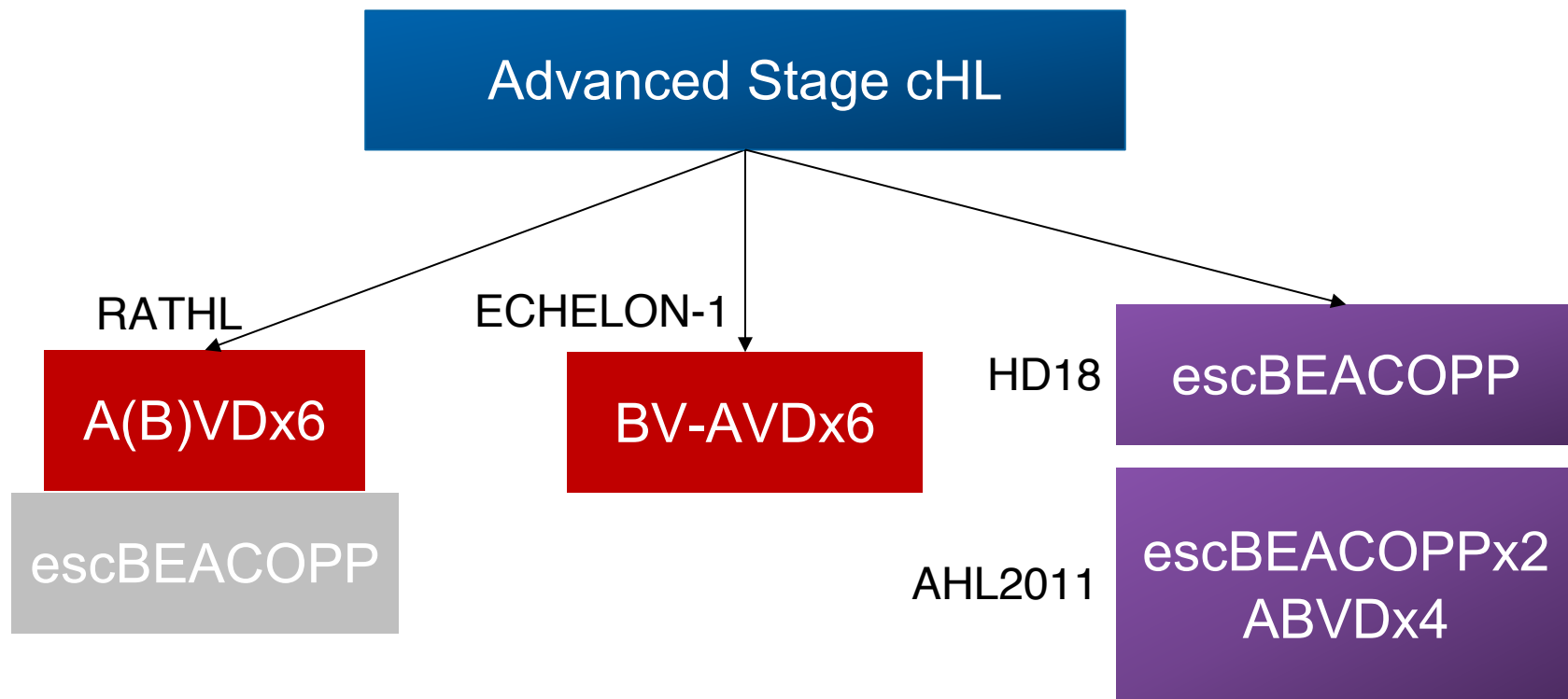
CPI salvage improves post-ASCT PFS even among CR pts





Frontline Therapy Advanced Stage cHL

Standard Management of Advanced Stage cHL

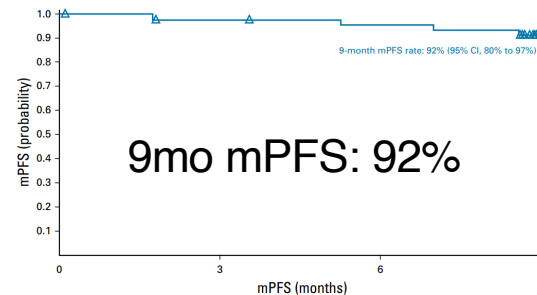


Ansell SM, et al. NEJM 2022, Borchmann P et al. Lancet 2018, Casasnovas O et al. Lancet Oncol 2019, Johnson P et al. NEJM 2016

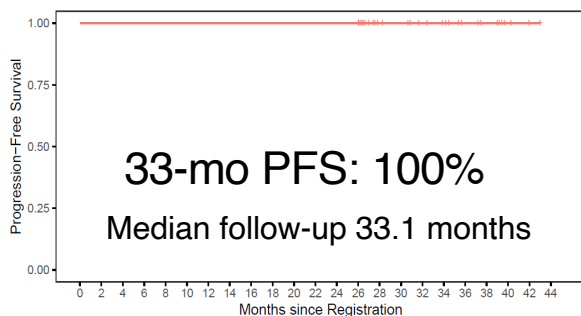
PD-1 blockade in advanced stage cHL safe and effective

- Studies of frontline PD-1 blockade in cHL have been promising^{10,11,12,13}
 - N-AVD well-tolerated
 - Excellent PFS

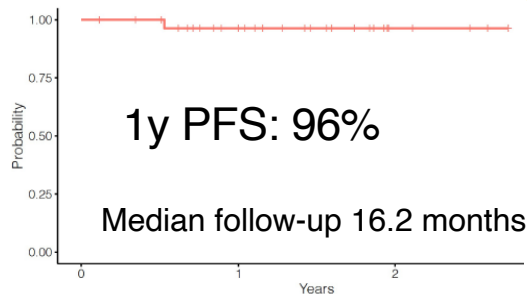
1L Nivolumab-AVD in advanced stage cHL



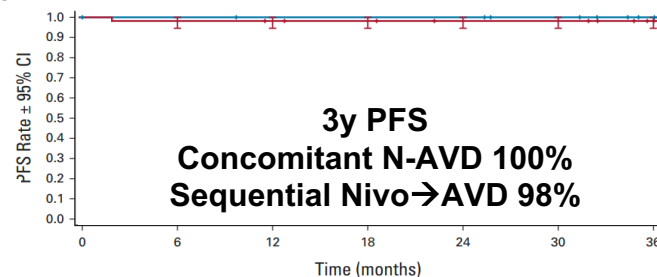
Sequential Pembro-AVD in cHL



Concurrent Pembro-AVD in cHL Progression-free survival

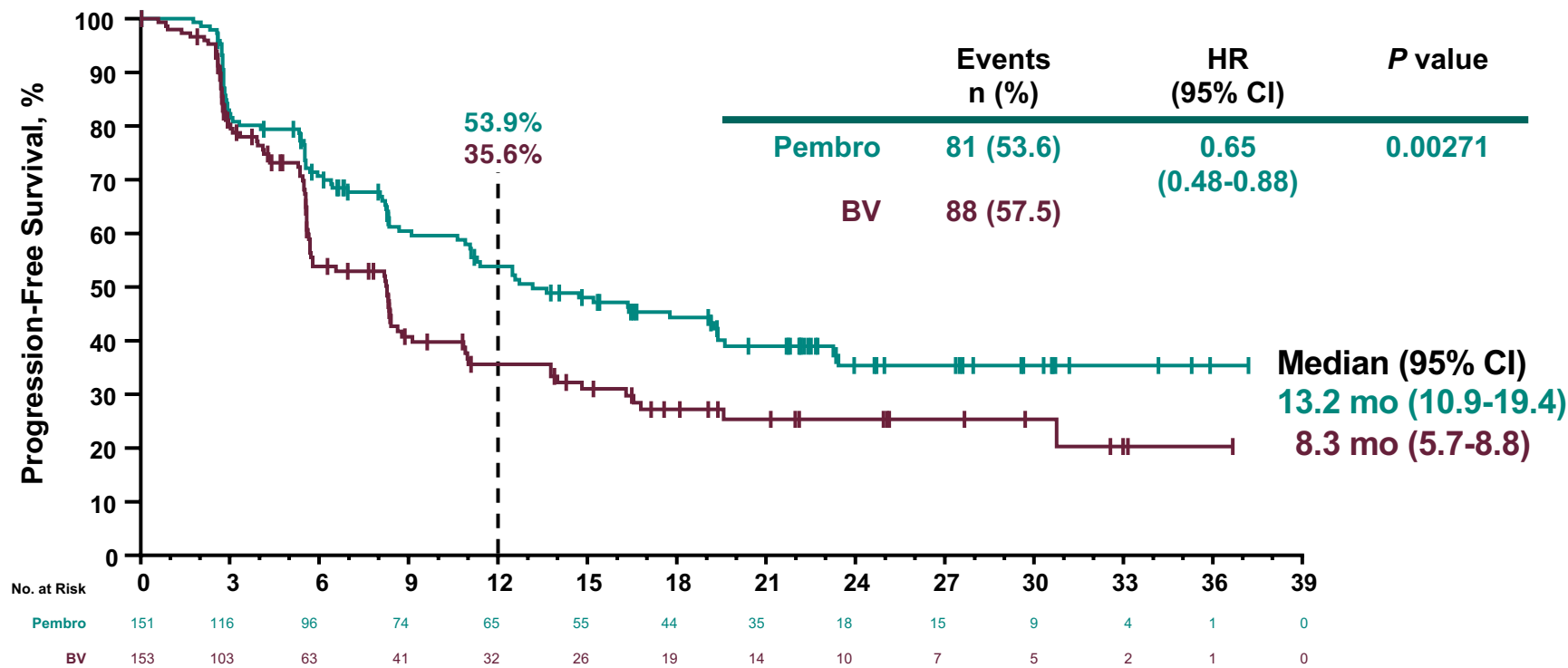


1L Nivolumab-AVD in early stage cHL



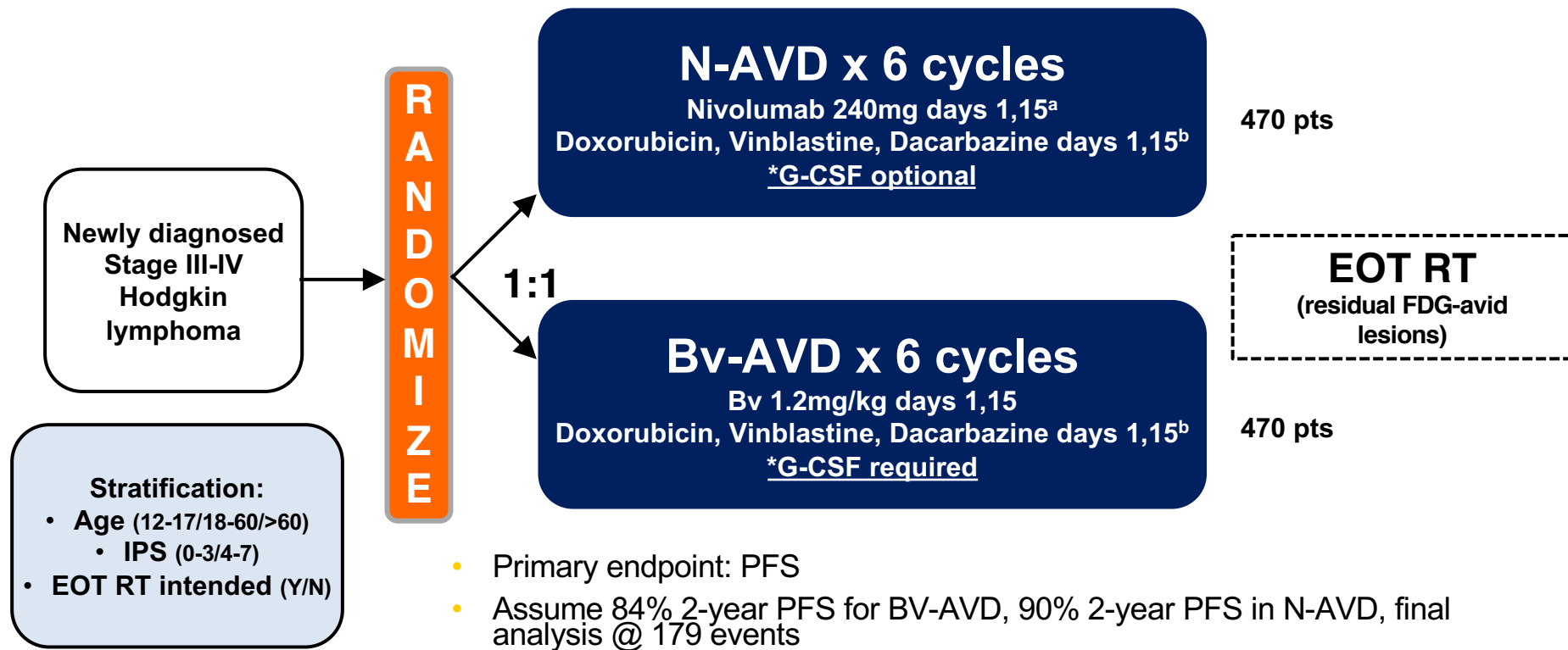
10. Bröckelmann PJ et al JCO. 2023 11. Ramchandren R et al JCO 2019 12. Allen PB, et al Blood. 2021 13. Lynch R et al

PD-1 superior to BV in R/R HL...



Kuruvilla J et al ASCO 2020, Lancet Oncol 2021

S1826 evaluates 1L CPI vs BV



Herrera, AF et al. ASCO 2023.

^a Nivolumab 3mg/kg for ages ≤ 17, max 240mg

^b Conventional doses of AVD: Stephens DM et al Blood 2019, Ansell SM et al NEJM 2022

S1826 Baseline Characteristics

Baseline characteristics	N-AVD n=487 N (%)	Bv-AVD n=483 N (%)
Age, median (range)	27 (12-83)	26 (12-81)
12-17 years	118 (24%)	118 (24%)
18-60 years	321 (66%)	318 (66%)
≥ 61 years	48 (10%)	47 (10%)
Female Sex	216 (44%)	210 (43%)
Race		
White	372 (76%)	361 (75%)
Black	58 (12%)	56 (12%)
Asian	11 (2%)	17 (4%)
Other/Unknown	46 (9%)	49 (10%)
Hispanic	66 (14%)	58 (12%)

Baseline characteristics	N-AVD n=487 N (%)	Bv-AVD n=483 N (%)
Stage		
III	185 (38%)	168 (35%)
IV	302 (62%)	315 (65%)
B symptoms present	288 (59%)	273 (57%)
IPS Score		
0-3	332 (68%)	328 (68%)
4-7	155 (32%)	155 (32%)
Bulky disease > 10cm	156 (32%)	127 (26%)
HIV+	11 (2%)	5 (1%)

Representative study, inclusive of high-risk pts

Herrera, AF et al. N Eng J Med. 2024 Oct 17;391(15):1379-138.

N-AVD better tolerated than BV-AVD

	Received G-CSF	Gr ≥ 3 neutropenia	Febrile neutropenia	Gr ≥ 3 infections, infestations	Sepsis	Bone pain
N-AVD (n = 482)	56%	48%	6%	5%	2%	8%
BV-AVD (n = 476)	97%	26%	7%	7%	3%	20%

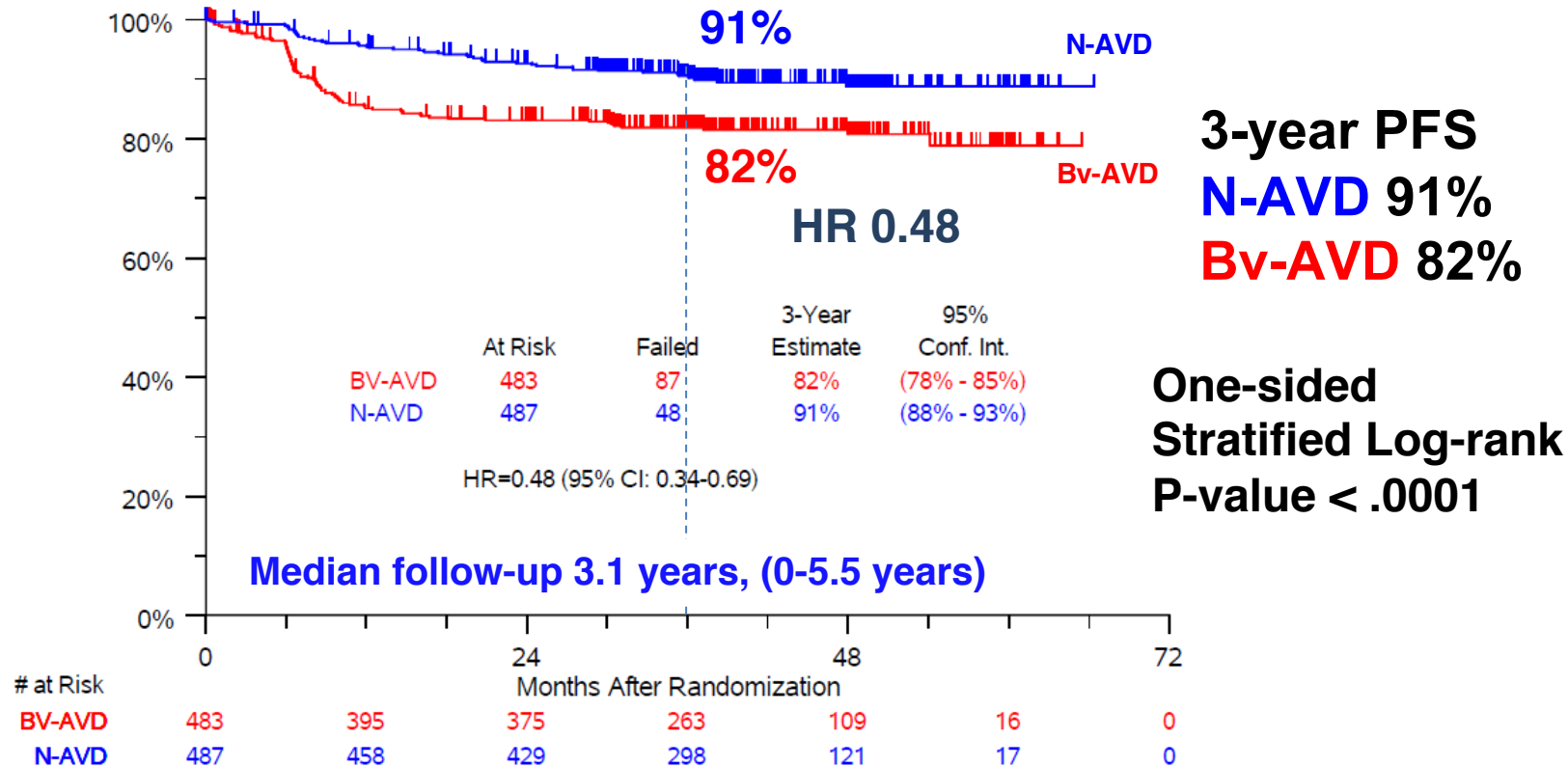
	Peripheral sensory Neuropathy All Gr/Gr 2+	Peripheral motor neuropathy All Gr/Gr 2+	Thyroid dysfunction	ALT increased	Pneumonitis	Colitis
N-AVD (n = 482)	29%/9%	4%/1%	10%	33%	2%	1%
BV-AVD (n = 476)	56%/32%	7%/5%	1%	42%	3%	1%

Herrera, AF et al. N Eng J Med. 2024 Oct 17;391(15):1379-138.

Treatment Discontinuation and Deaths

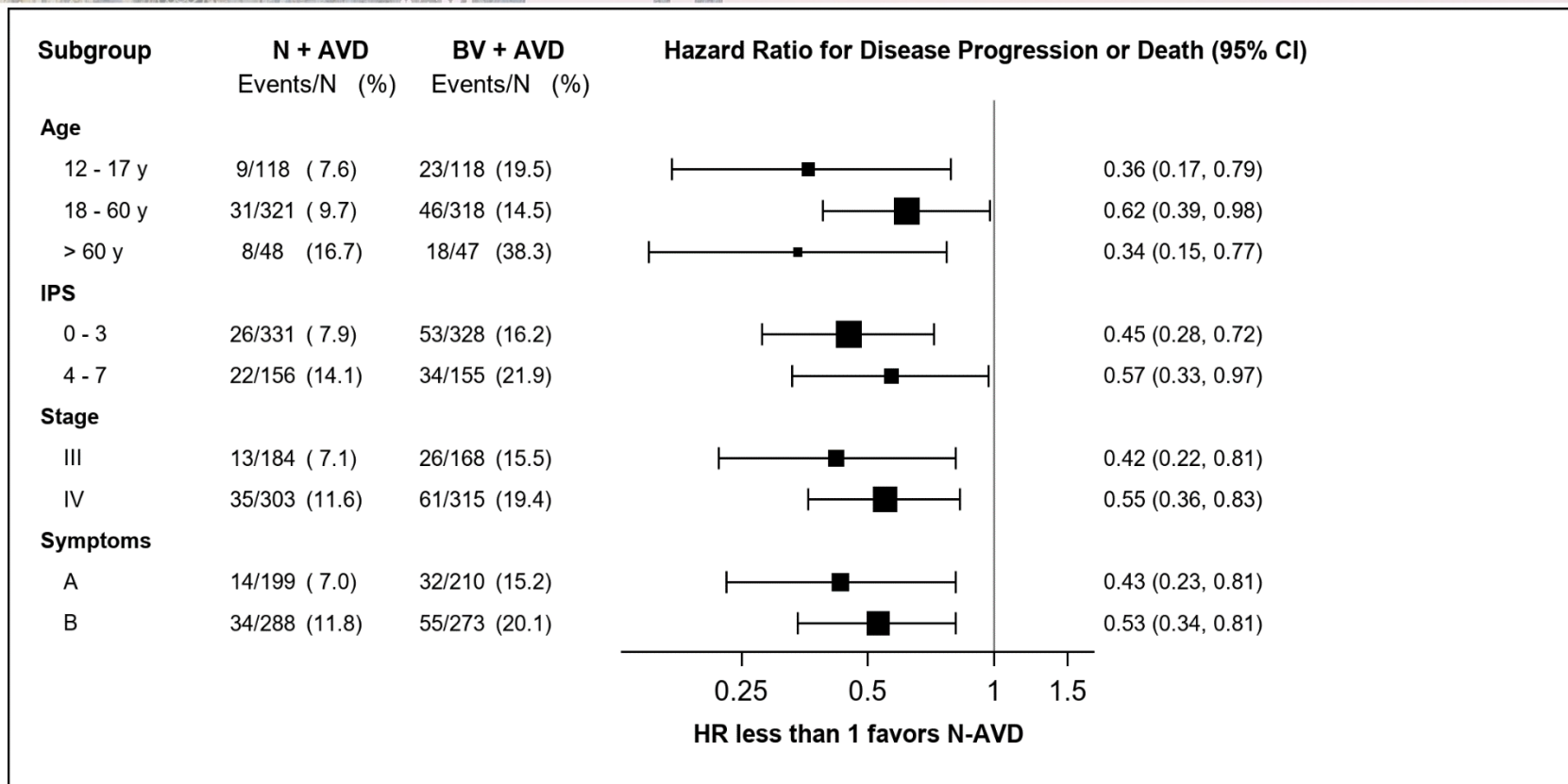
Disposition	N-AVD (n=487) N (%)	Bv-AVD (n=483) N (%)
Completed treatment	450 (92.4%)	425 (88%)
Discontinued all treatment early	37 (7.6%)	58 (12%)
Adverse event	20 (4.1%)	20 (4.1%)
Refusal unrelated to AE	9	13
Progression/relapse	0 (0%)	9 (1.9%)
Death on treatment	3 (0.6%)	8 (1.7%)
Other – not protocol specified	5	8
Any discontinuation Bv or Nivolumab	46 (9.4%)	107 (22.2%)
Dose reduction	NA	129 (26.7%)
Received radiotherapy	3 (0.6%)	4 (0.8%)

N-AVD improves PFS compared to Bv-AVD



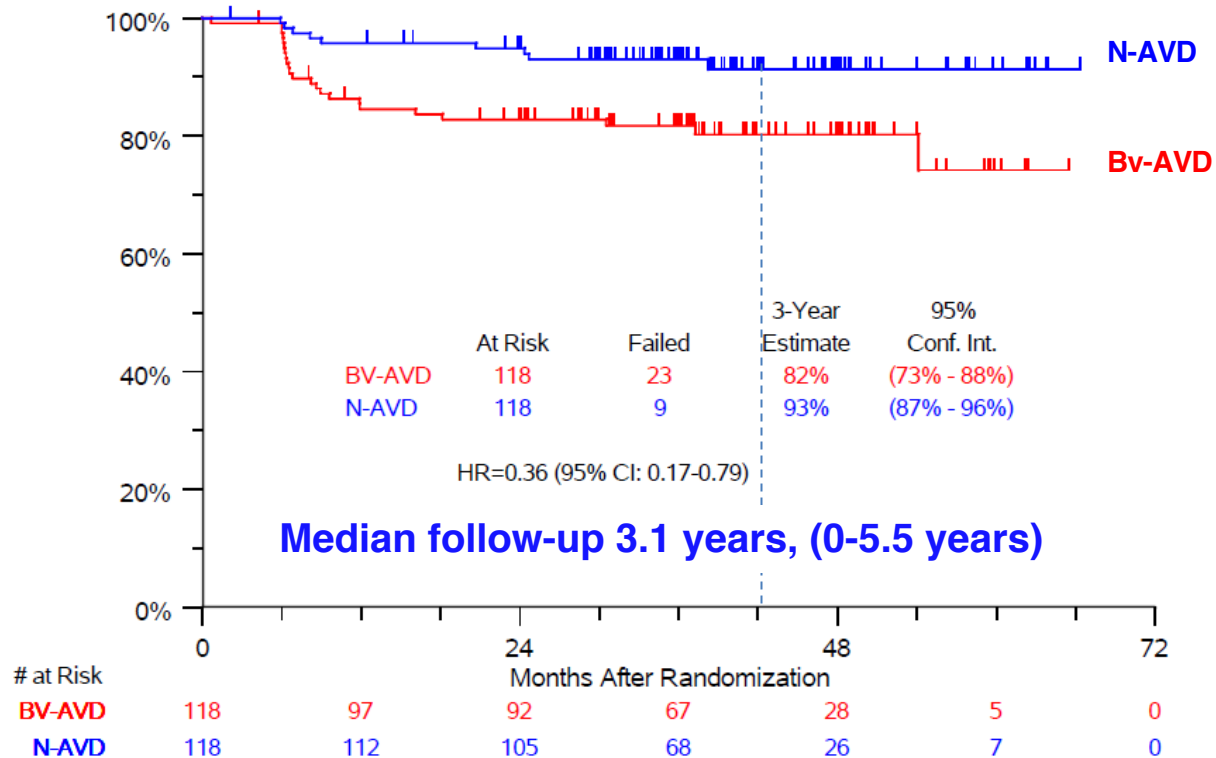
Herrera, AF et al. N Eng J Med. 2024 Oct 17;391(15):1379-138. Herrera AF et al. ASH 2025

PFS benefit consistent across subgroups



Herrera, AF et al. N Eng J Med. 2024 Oct 17;391(15):1379-138. Herrera AF et al. ASH 2025

N-AVD prolongs PFS in adolescents

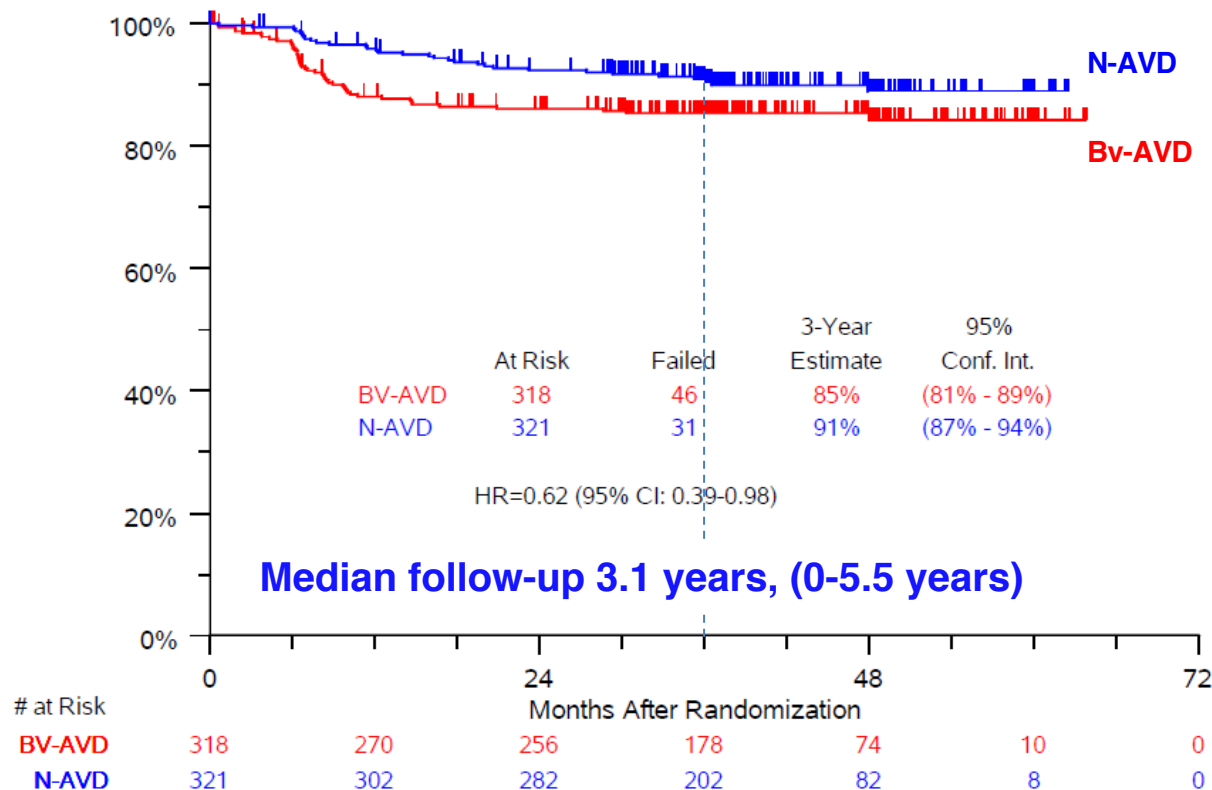


3-year PFS
N-AVD 93%
Bv-AVD 82%

One-sided
Stratified Log-
rank P-value =
.004

Herrera, AF et al. N Eng J Med. 2024 Oct 17;391(15):1379-138. Herrera AF et al. ASH 2025

N-AVD prolongs PFS in 18-60 year-old adults

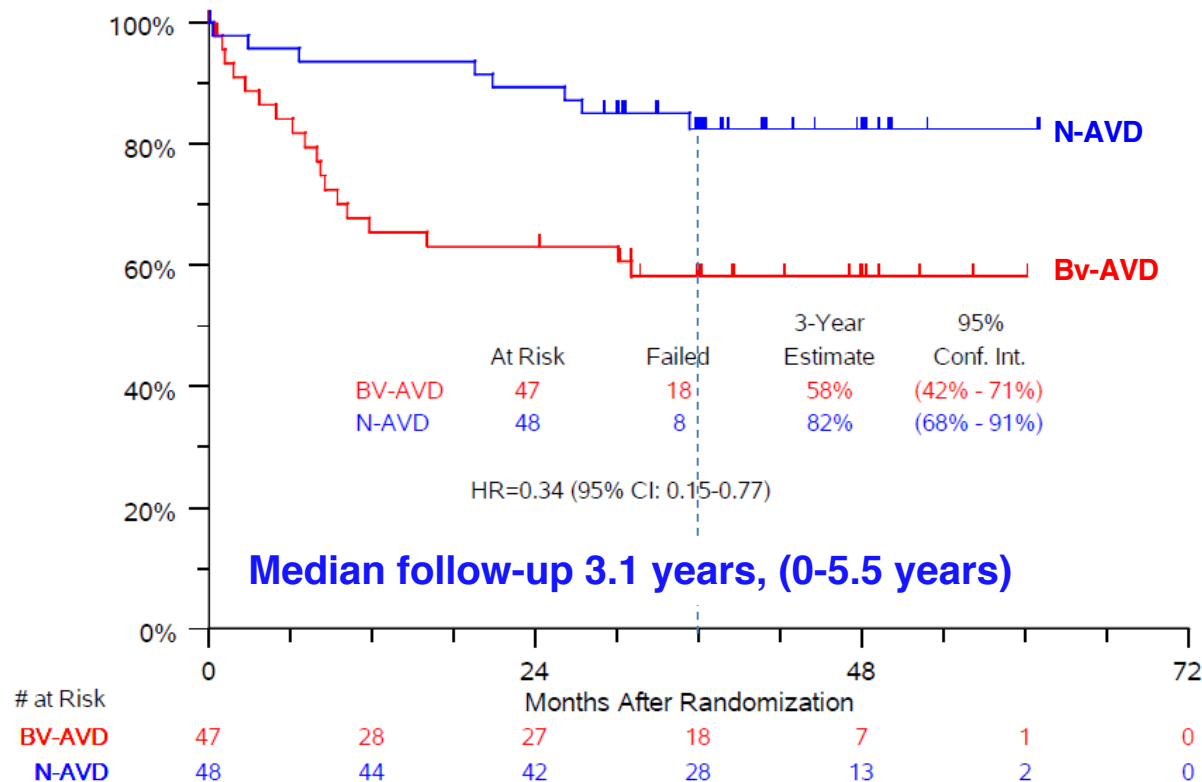


3-year PFS
N-AVD 91%
Bv-AVD 85%

One-sided
Stratified Log-rank P-value =
.015

Herrera, AF et al. N Eng J Med. 2024 Oct 17;391(15):1379-138. Herrera AF et al. ASH 2025

N-AVD prolongs PFS in older adults

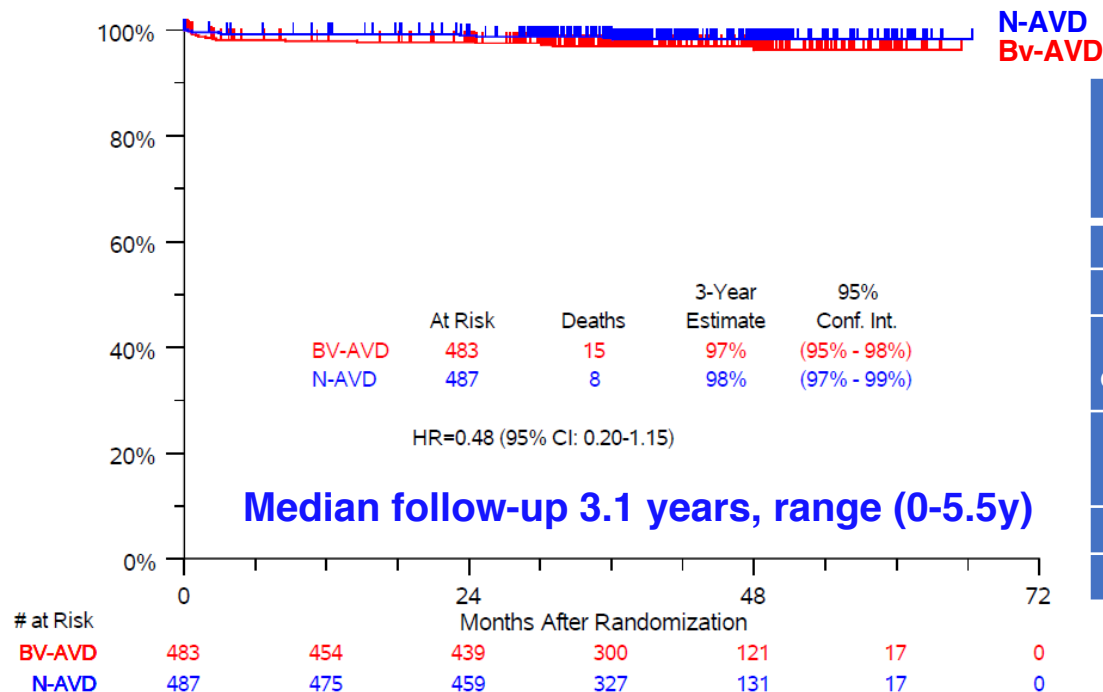


3-year PFS
N-AVD 82%
Bv-AVD 58%

One-sided
Stratified Log-
rank P-value =
.003

Herrera, AF et al. N Eng J Med. 2024 Oct 17;391(15):1379-138. Herrera AF et al. ASH 2025

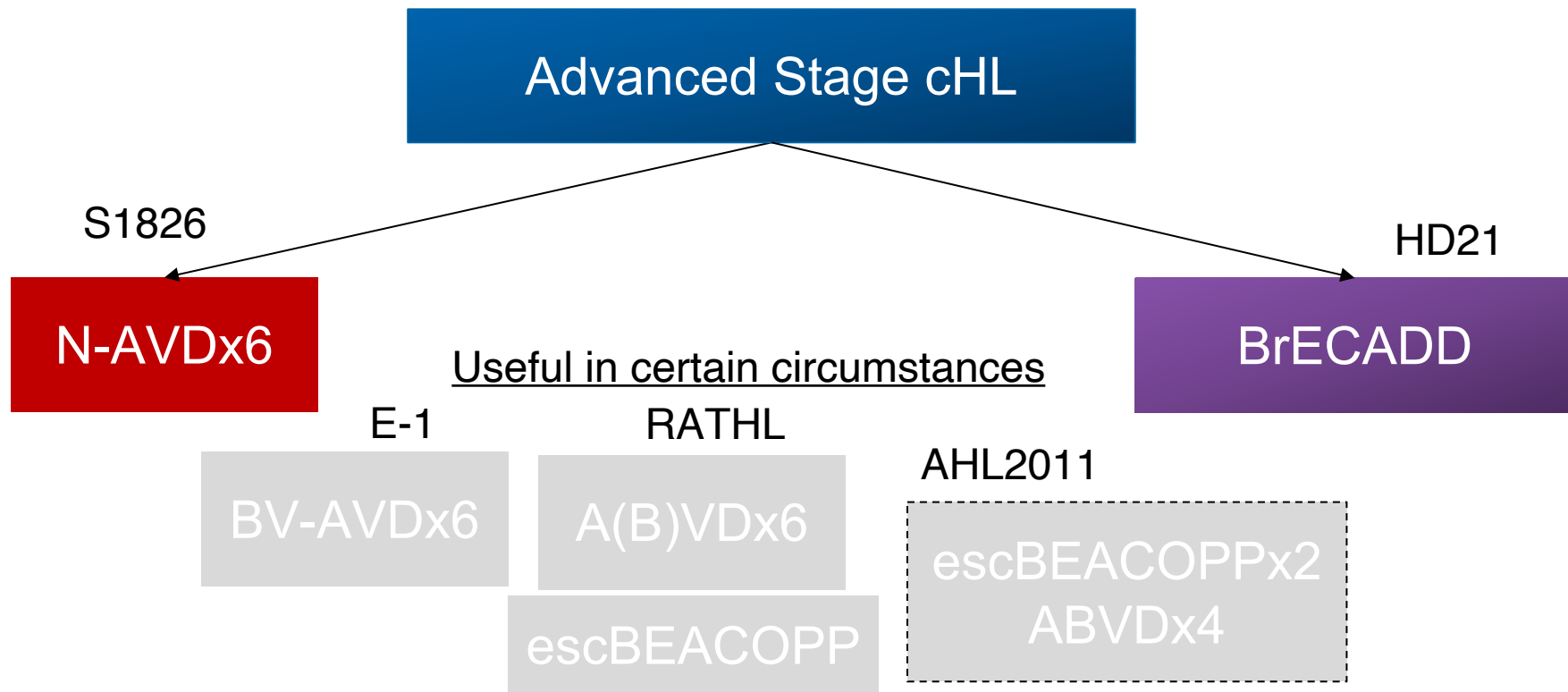
Overall Survival



Cause of Death	N-AVD N=487	BV-AVD N=483
Infection/Sepsis	5	6
Lymphoma	1	2
Medical issues other than cancer	2	4
New primary cancer	0	1
Unknown	0	2
Total	8	15

Herrera, AF et al. N Eng J Med. 2024 Oct 17;391(15):1379-138. Herrera AF et al. ASH 2025

Current Management of Advanced Stage cHL



Herrera AF, et al. ASCO 2022. Borchmann P, et al. ICML 2022. Ansell SM, et al. NEJM 2022, Borchmann P et al. Lancet 2018, Casasnovas O et al. *Lancet Oncol* 2019, Johnson P et al. NEJM 2016

Toxicity	Frequency (%)
Gr $\geq$ 3 anemia	30% (vs 6%)
PRBC transfusion	24%
Gr $\geq$ 3 thrombocytopenia	55% (vs 2%)
Platelet transfusion	17%
Gr $\geq$ 3 leukopenia	87% (vs 47%)
Febrile neutropenia	28% (vs 5%)
Gr $\geq$ 3 infection	20% (vs 5%)

- Use of consolidative radiation: BrECADD 14% vs S1826 < 1%

Nivo-AVD

■ Tolerability

- Pros: less heme/infectious/GI tox; older pts can tolerate
- Cons: Immune tox, more anthracycline

■ Efficacy

- No direct comparison, no clear difference

■ Duration

- 24 wks, longer than BrECADD, esp PET2 neg

■ Logistics

- Familiarity globally with PD1 blockade
- Q2 week dosing



Adobe Stock | #1468432760

BrECADD

■ Tolerability

- Pros: no immune tox, less anthracycline
- Cons: more heme/infectious/GI tox, toxic in older pts

■ Efficacy

- No direct comparison, no clear difference

■ Duration

- 12-18 wks, shorter than N-AVD, esp PET2 neg

■ Logistics

- Daily dosing x 3-4 days
- Transfusions, ~30% febrile neutropenia

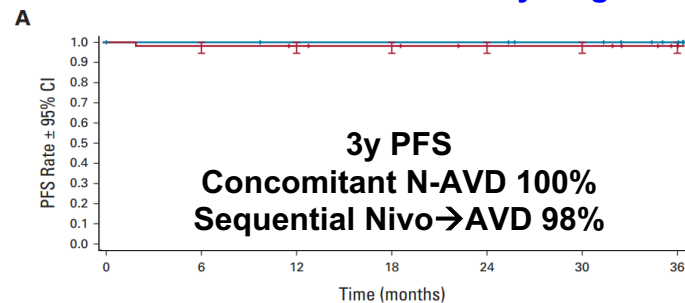


Early Stage cHL

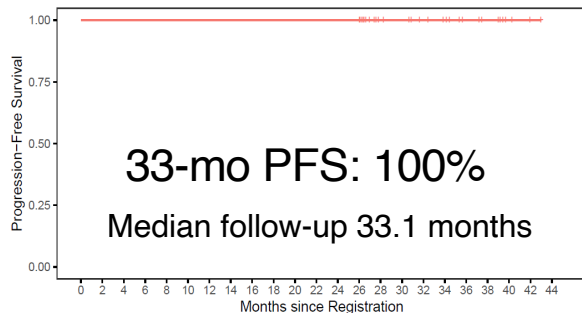
PD-1 blockade in early stage cHL safe and effective

- Studies of frontline PD-1 blockade in cHL have been promising^{10,11,12,13}
 - Well-tolerated
 - Excellent PFS

1L Nivolumab-AVD + RT in early stage cHL

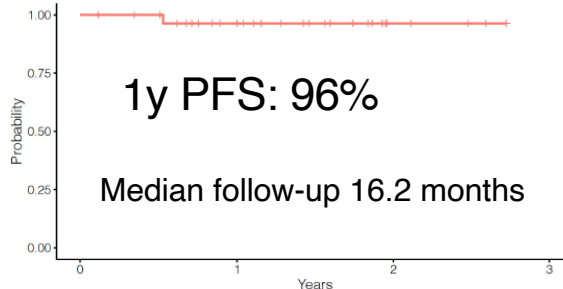


Sequential Pembro-AVD in cHL



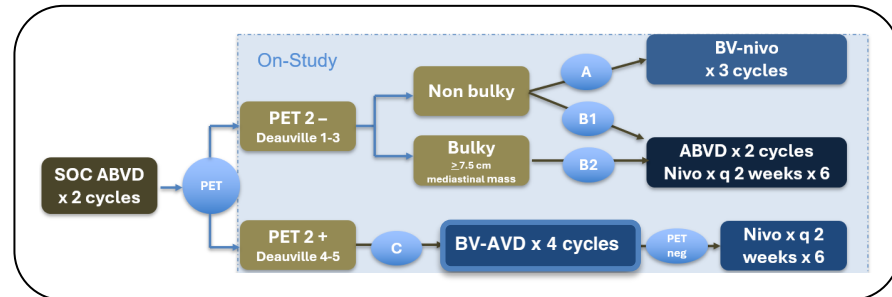
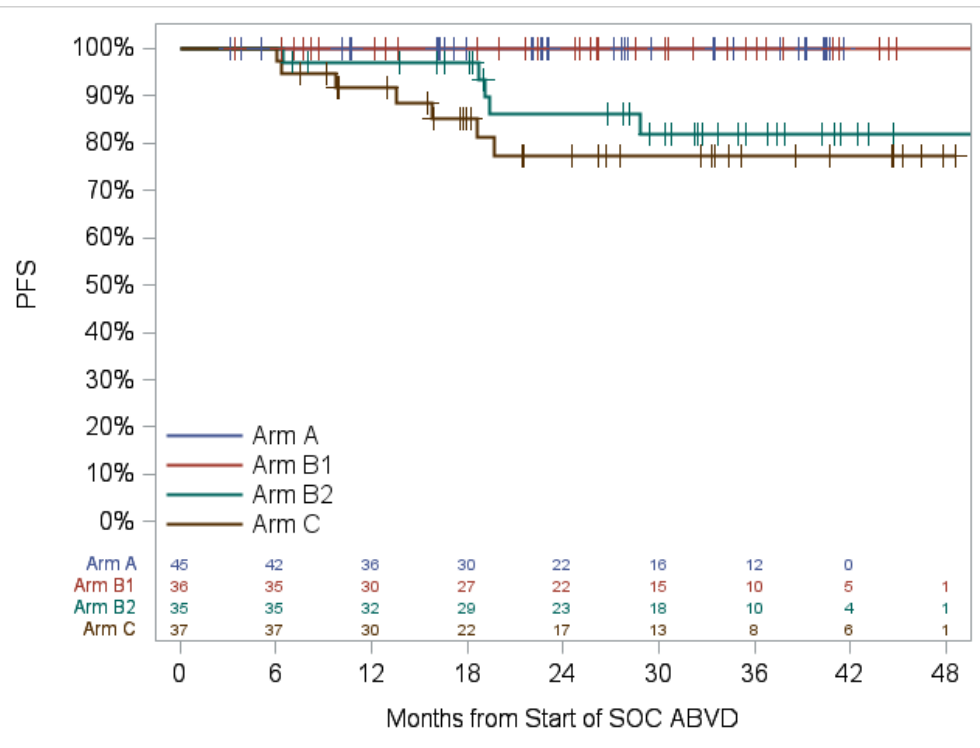
Concurrent Pembro-AVD in cHL

Progression-free survival



10. Bröckelmann PJ et al JCO. 2023 11. Ramchandren R et al JCO 2019 12. Allen PB, et al Blood. 2021 13. Lynch RC et al Blood 2023

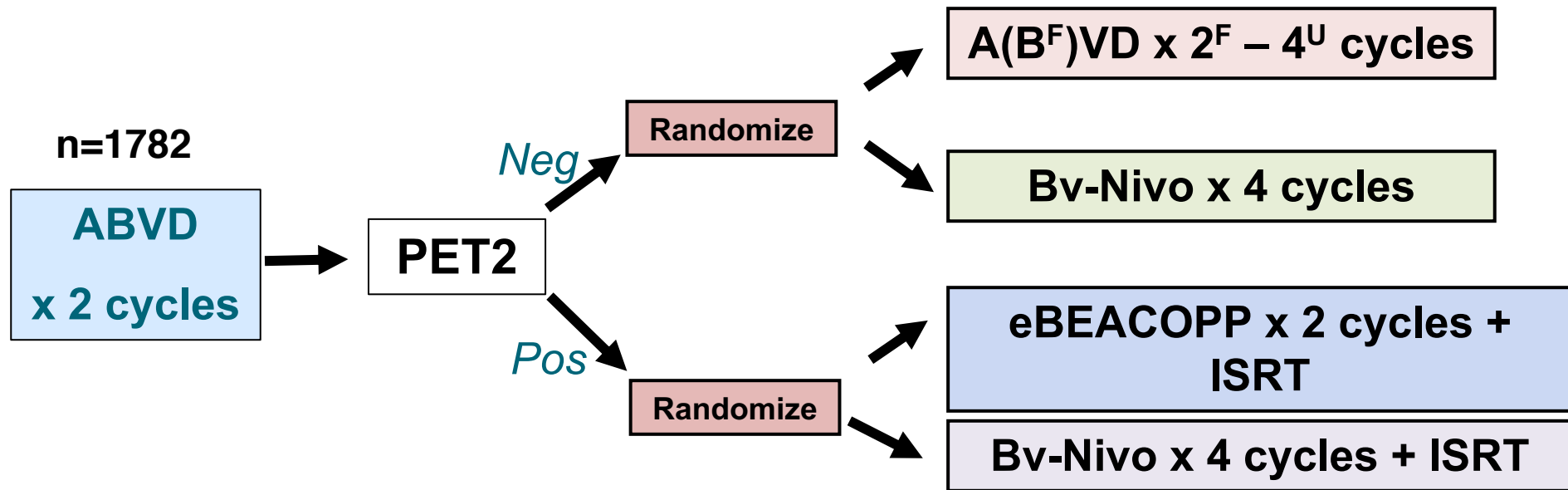
PET-adapted Nivo (and BV) in early stage cHL



PFS (95% CI)	# of PD/Rel	18-month	24-month
Arm A (n=45)	0	100%	100%
Arm B1 (n=36)	0	100%	100%
Arm B2 (n=35)	5	97% (81-100%)	86% (67-95%)
Arm C (n=37)	7	85% (68-94%)	77% (57-89%)

No deaths reported thus far.
Median follow-up is 27.7 months (range 3.2-51.0).

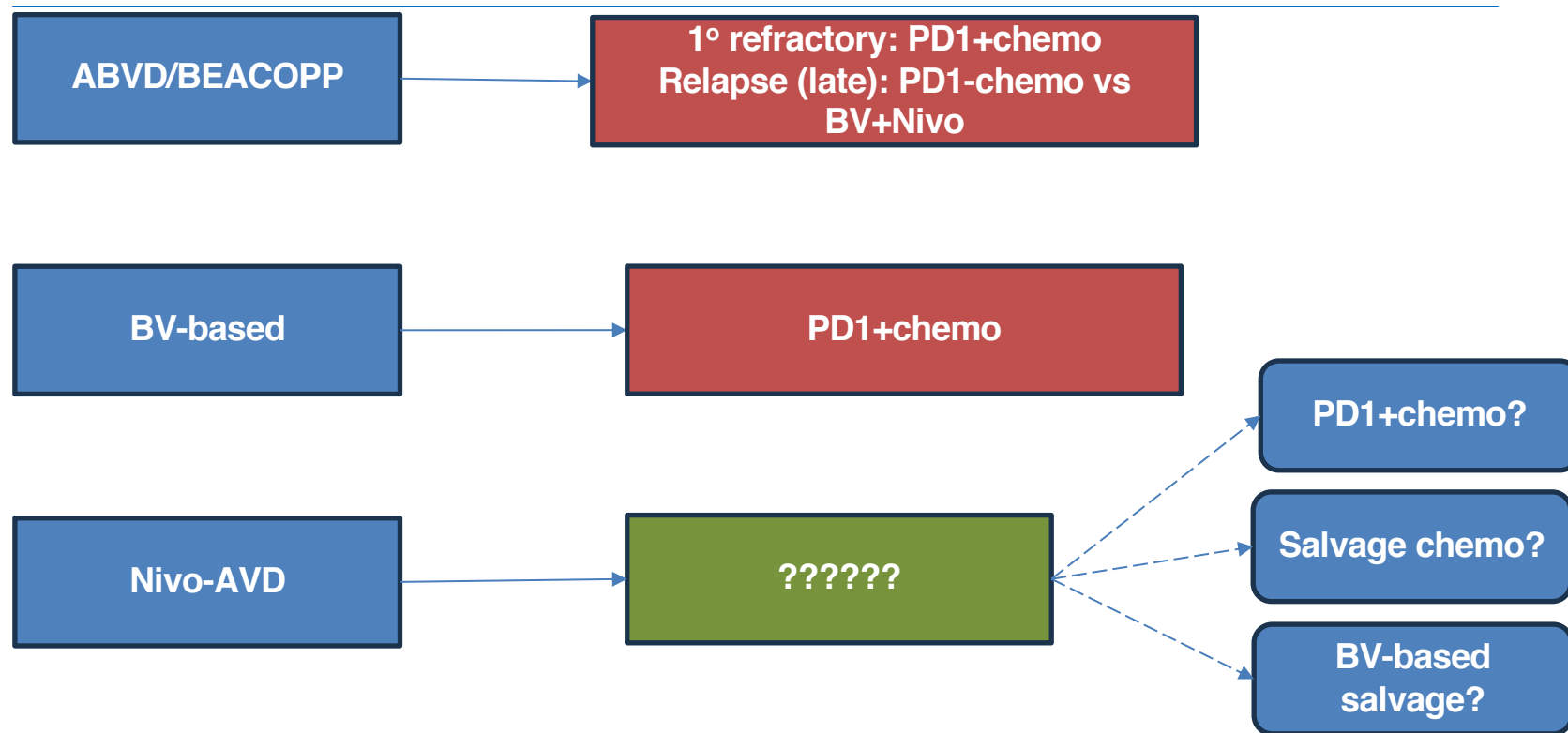
AHOD2131: PET-adapted BV-Nivo in early stage cHL



^a 1 cycle = 28 days

^b PET2 positive defined as Deauville 4 or 5

Next Questions: What's Next After Frontline Therapy



- Moving PD-1 blockade into earlier lines of cHL treatment has been promising and established a new paradigm of immunotherapy-based treatment of cHL
 - CPI-based salvage associated with best outcomes in R/R cHL
- N-AVD is a new standard therapy for advanced stage cHL
 - N-AVD improved PFS compared to Bv-AVD in advanced stage cHL
 - Nivo-AVD better tolerated than BV-AVD
- Future questions
 - Nivo-AVD vs BrECADD?
 - How to salvage frontline anti-PD-1 relapses?

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