BioCap 2024

Digital Pitching Competition Company Profiles

Tuesday 24th September 2024

Agenda

Time	Session	Speaker
09.30 - 9.35	Welcome	Dave Holmes, Bionow Alan Boyd, Boyds
09.35 - 10.30	Company 8-minute pitches: AI Rehab Ltd Alcyomics Brain+ CCI Photonics ClotProtect Therapeutics Ltd	 Mikail Aktas Matthew Freer Devika Wood Carlos Meza Helen Philippou
10.30 - 10.35	**Break**	
10.35 - 11.30	Company 8-minute pitches: EarSwitch Ltd ErebaGen Ltd ESP Diagnostics Ltd OCUWELL Ltd Thymotec	 Nick Gompertz Fiona Marston Dale Athey Rania Maklad Steve Bloor
11.30	**Thank you and close**	

AI Rehab Ltd

Date company established: March 2019
Number of employees: 3
Amount of funding sought: $1,500,000

How the funding will be used:

Slider® is a market-ready product already being sold and used in the NHS. Our immediate goal is to grow sales and enter the US market.

We have allocated the funding to be used on the following:

- Hiring a Sales Team - $400,000
- R&D - $350,000
- Production - $320,000
- Regulatory Compliance - $150,000
- Operational Costs - $110,000
- Marketing budget - $100,000 to attend US trade missions and conferences
- IP Maintenance - $70,000

Details of previous funding awards:

- Innovate UK Smart award (2017): £88,000
- B4i grant (2018): £25,000

Company profile:

At AI Rehab®, we create software and hardware that enable AIoptimized remote, gamified physical therapy. Up to 70% of patients fail to complete rehabilitation, resulting in poor outcomes. We use gamification to improve compliance and collect data to monitor patient progress and post-operative complications remotely.

Our first product, Slider®, is a patented Class 1 medical device designed for patients with knee osteoarthritis. It is the only device capable of measuring force and motion in the home. A feasibility study on Slider® was published in a peer-reviewed journal by The Open University.

With 360 million global sufferers, knee osteoarthritis represents a $15 billion market. Our Serviceable Obtainable Market (SOM) focuses on total knee replacement patients, worth $615 million.

We offer Slider as a SaaS-based solution to hospitals and clinics. Our sales are B2B. Compliance data can also be sold to health insurers. We currently have sales to the NHS and a private clinic in Trinidad.

A U.S. clinical trial is in the pipeline. Our primary target is the U.S., which already has reimbursement codes for remote monitoring. We are withholding FDA registration until initial U.S. sales, with all paperwork complete.

Website: https://airehab.com
Presenter: Mikail Aktas

Alcyomics

Date company established: 2008

Number of employees: 10

Amount of funding sought: £1,000,000

How the funding will be used:

- Scale up sales and scientific teams to reach larger proportion of market
- Validate technology through enhanced adoption
- Restructure company to ensure defined succession plan and senior leadership
- New product commercialisation, prototype developed
- Capex

Details of previous funding awards:

- 2016 North Star Accelerator Fund: £225,000
- 2016 Angel Investors: £75,000
- Last 5 years Innovate and other grants: £3,500,000
- 2022-2023 Innovate SMART award: £339,000
- 2023-2025 Eurostars award: £300,000

Company profile:

Alcyomics is a pioneering UK-based Contract Research Organisation (CRO) specialising in non-animal technologies for skin and immune-related conditions. Utilising its patented technology, Alcyomics leverages human tissue explants and immune-competent models to predict adverse immune reactions and toxicological responses. This innovative approach bypasses the ethical and scientific limitations of animal testing, providing more accurate and human-relevant data.

Alcyomics' core technology revolves around Skimune®, a platform that uses ex vivo human tissues to assess the safety and efficacy of drugs, cellular therapies, chemicals, and cosmetics. This technology simulates human immune responses, allowing for precise and reliable testing outcomes, demonstrating significant improvements over animal-based studies.

Alcyomics operates a fee-for-service basis, offering unique testing solutions to pharmaceutical, biotechnology and cosmetic companies. Alcyomics's services range from preclinical safety assessments to efficacy testing, providing comprehensive support throughout the product development lifecycle.

The primary market includes pharmaceutical and biotech companies developing new therapeutics, including advanced therapies, cosmetic companies focusing on safe product formulation, and regulatory bodies seeking reliable safety data. Alcyomics' caters to the growing demand for ethical testing alternatives from consumer and industry advocacy groups.

Alcyomics' services are market ready and profit generating with significant traction. We work to ISO9001 with large pharma and biotech generating reports to regulatory standard worldwide to de-risk preclinical pipelines.

Website: https://alcyomics.com

Presenter: Matthew Freer

Brain+

Date company established: N/K

Number of employees: 18

Amount of funding sought: £1,500,000

How the funding will be used:

The strategic investment will fuel Brain+'s ambitious growth trajectory:

- Accelerate UK market penetration, enabling full-scale servicing of lucrative NHS contracts. We aim for UK market break-even by 2025. Our Enterprise SaaS platform projects €1M Annual Recurring Revenue in the first year, growing to €3.5M by year three, with a strong LTV:CAC ratio of 4.1
- Launch our revolutionary home care product, tapping into the $200+ billion global at-home and informal care market
- Enhance our data analytics capabilities to provide real-time cognitive function monitoring, setting new standards in dementia care
- Initiate expansion into the high-potential US market, leveraging existing partnerships with key opinion leaders

This funding will catalyze our transition from a promising startup to a dominant player in the digital dementia care space. By capitalizing on our first-mover advantage and cutting-edge technology, we're poised to capture significant market share and deliver exceptional returns on investment. Our strategic focus on the UK's NHS, coupled with our expansion into the vast home care market and preparation for US entry, positions Brain+ for exponential growth and establishes us as a global leader in cognitive health technology.

Details of previous funding awards:

In November 2021, Brain+ successfully IPO'd on the Nordica Microcap Public Exchanges to secure crucial funding, marking a significant milestone in our journey as a digital health tech innovator. Despite the challenges faced by pre-revenue companies in the public market, which have impacted our stock price and necessitated several strategic financing rounds, we have demonstrated resilience and outperformed our initial IPO plans.

The IPO valuation of approximately €5 million has been bolstered by an additional €5 million in funding, positioning us for substantial growth. Looking ahead, we are poised to achieve two major value inflection points within the next 12-18 months. We anticipate reaching break-even in the UK market and hitting a €1 million revenue mark, while also securing regional reimbursement and integration into the NHS's Integrated Care System. These milestones will significantly enhance our market presence and financial stability.

Unlike many microcap companies that have opted to delist to access private market financing, Brain+ has persevered in the public market. However, we are now exploring the most optimal funding paths for our future growth, including the possibility of re-privatization. This option, though unconventional, presents a unique opportunity for immediate valuation arbitrage between public and private markets, making it a hidden gem for investors.

Our immediate focus is on securing investment from long-term, knowledgeable investors by year-end. To support this goal, we are preparing a structured funding round in September, which could generate up to €800K through a warrant exercise. Investors who participated in our June rights issue will have the opportunity to purchase new shares at a 30% discount, and new investors can also join as guarantors, receiving similar rights at the company's discretion. This presents a compelling opportunity for investors to join our journey and benefit from our promising growth trajectory.

Brain+ continued

Company profile:

Ayla, the CST-Assistant by Brain+, is set to launch in the UK by September 2024 as Class I Software-as-Medical-Device. It enhances the delivery of Cognitive Stimulation Therapy (CST) for individuals with mild to moderate dementia, the second leading cause of death globally. Addressing significant barriers of limited access and financial constraints, Ayla offers a full CST programme, validated by external experts.

Key features include:

- Large pool of expert curated and validated content
- Adaptable content to patient demographics and cognitive abilities
- User-friendly interface for easy and fast preparation and delivery
- Supplementary material and expert tips for good practice

Ayla significantly reduces therapist preparation time, potentially doubling the number of groups managed with existing staff, allowing therapists to focus more on patient interactions and deliver additional sessions. The standardized approach can further enhance patient outcomes, improving cognitive function, quality of life, and communication skills.

For the NHS, Ayla presents an efficient way to expand access to NICE-recommended CST, improving patient outcomes while alleviating financial and resource burdens. Ayla aims to become the leading dementia management platform globally, ensuring effective monitoring and treatment of dementia through consistent and personalized cognitive stimulation.

Website: https://www.brain-plus.com

Presenter: Devika Wood

CCI Photonics

Date company established: June 2023

Number of employees: 3

Amount of funding sought: £500,000

How the funding will be used:

The funding will be used to increase the value of our startup by:

- Labour costs (41%), which include:
  - Keep current talent within the company to keep running it smoothly
  - Incorporating a Quality System Manager which will not only have protocols and laboratory practices in order but also will enable us to gather and prepare for future regulatory approval
  - Hire two new Biological Sample Analysts who are key to strengthen the prototype validation, increasing the microbial and biofluid database, and initiate proof-of-concept of throat swabs for identification of Streptococci infections and their microbial resistant profiles
  - Initiate public and patient involvement activities, such as Patient Advisory Panels, Educational workshops, and social media and surveys to ensure the technology meets their needs
- Overhead costs to run the company (14%)
- Prototype development (30%): De-risking the following prototype iteration by implementing already identified improvement areas of our current prototype
- File patent application in key territories (6%)
- Buying laboratory materials, RD equipment, and publishing results to well-known scientific journals (9%)

Details of previous funding awards:

CCI Photonics has been awarded the Innovate UK ICURE exploit grant which is specific for recommended spinout companies previously assessed by the ICURE programme. The award that CCI Photonics received was of £300,000 which enabled the company to move scale from TRL3 to TRL5, since we have developed a working prototype, built a standardised machine learning working pipeline, and built a growing antimicrobial resistance database.

Company profile:

CCI Photonics, a spinout from Lancaster University, is dedicated to combating antimicrobial resistance (AMR). We are developing an in vitro diagnostics device that uses infrared spectrometry and machine learning to provide an antibiotic susceptibility profile for urinary tract infections (UTIs) in just 15 minutes, compared to the 72 hours required by gold standard methods. This rapid identification will enable doctors to prescribe antibiotics with greater certainty, reducing AMR incidence and improving patient outcomes.

Our device is designed for placement in community pharmacies, GP practices, community hubs, and laboratories, operating on a business-to-business model. Initially targeting the UTI diagnostics market, we plan to expand into other infectious disease diagnostics, such as sore throat infections, respiratory infections, and sepsis.

Due to the product's complexity and evolving regulations, we aim to bring our product to market by late 2027.

Website: https://cciphotonics.com

Presenter: Carlos Meza

ClotProtect Therapeutics Ltd

Date company established: January 2024

Number of employees: 1

Amount of funding sought: £7,000,000

How the funding will be used:

The funding will be employed to support medicinal chemistry development and biological characterisation through a Lead Optimisation programme towards selection of a preclinical candidate molecule ready for IND-enabling studies.

Details of previous funding awards:

Funding to the value of £595,000 has been invested to date from o2h Ventures and two high net worth individuals.

Company profile:

ClotProtect is developing a next generation first-in-class antifibrinolytic (anti-bleeding agent), a small molecule plasmin (the enzyme responsible for breaking down blood clots) inhibitor.

Tranexamic acid (TxA), the current standard-of-care anti-fibrinolytic, does not inhibit plasmin but prevents plasmin generation. At least 70% of bleeding patients do not benefit from TxA and beyond three hours of injury, TxA can lead to 44% increased numbers of death, resulting in a high unmet clinical need to improve bleeding/mortality.

ClotProtect has blood-based in-vitro and in-vivo POC data demonstrating equivalent efficacy with ~30-fold lower doses of drug than TxA, offering an exciting potential to make a significant impact on increasing survival rates from bleeding and extending treatment beyond three hours.

ClotProtect, a virtual company led by Professor Helen Philippou (ChairElect of ISFP); co-Founder of LUNAC Therapeutics (having led £18m of investor/grant income) will comprise an experienced multidisciplinary established management team: Dr Richard Foster, Ned Wakeman, Professor Beverley Hunt OBE, Dr Nicola Curry and Dr Juliana Maynard.

Our business model is to employ Seed funds to deliver a preclinical candidate ready for IND-enabling preclinical studies, followed with series A funding to perform the IND-enabling studies, Phase I studies and Phase 2a proof-of-concept patient study, ready for partnering with large pharma.

The anti-fibrinolytics market is forecast to be worth $19.3 billion in 2026, with ClotProtect initially targeting trauma and surgeries (administered intravenously) with estimated addressable market size of ~$6 billion. Time to first in man clinical studies is anticipated in 2.5 years.

Website: https://www.clotprotect.com

Presenter: Helen Philippou

EarSwitch Ltd

Date company established: December 2019

Number of employees: 14

Amount of funding sought: £3,600,000

How the funding will be used:

Focusing on Oximetry opportunity to incumbent medical device manufacturers and general EarMetrics to Hearing Aid brands:

- Invest in, protect and develop our patent/IP portfolio
- Negotiate key licence deals and secure our first 3 licence agreements within 18 months
- Complete 7 key trials expanding beyond oximetry to digital blood pressure biomarkers
- Build strong commercial team
- Develop EarMetrics-Cloud
- Achieve regulatory approval of EarMetrics-Oximetry

Details of previous funding awards:

- >£3M in Grant funding (9 UK grants since 2021) and >£1M in Equity funding
- First commercial agreement and revenue received for a pilot project with Volkswagen Group (Innovation)

Company profile:

EarSwitch's patented "EarMetrics" expects to be the global standard of medical monitoring, providing accurate, real world, synchronous, multi-parameter and racially inclusive data. Its miniature sensors directed at the ear canal can fit in medical devices, audio earphones and hearing aids.

The two phase model:

i) License to global incumbents
ii) Data as a service for ML/AI digital twin insights

EarMetrics-Oximeter is the first demonstrator product to show the value, accuracy and racial equity of in-ear monitoring to the oximetry manufacturer incumbents. These companies are facing US litigation for racial bias of their pulse oximeters.The device is expected to receive Class 2b UKCA registration end 2025 to generate first global license revenues with 12 months. Market Value £2.5 billion (CAGR 8.8%); oximetry & £43.7 billion (CAGR 7.7%); patient monitoring systems.

Secondly, licensing EarMetrics to the global hearing-aid manufacturers, combats threats from both over-the-counter hearing aid and consumer earbud manufacturers. Value £9.9 billion (CAGR 7.7%).

EarMetrics-Cloud and EarMetrics-Twin.AI aim to be the globally trusted and reliable source for EHR integration and for others to build their ML/AI insights and solutions. Revenues will be generated through Data As A Service via B2B route, while the user retains complete control of their own data.

Website: https://www.earswitch.co.uk

Presenter: Nick Gompertz

ErebaGen Ltd

Date company established: March 2020 (operational April 2022)

Number of employees: 2

Amount of funding sought: £2,000,000

How the funding will be used:

The funding will be used over 18 months to:

- Expand our current panel to ≧100 nitrating biocatalysts, using some of these to establish proof of concept in making selected high value pharma generics
- Upgrade & Expand Partnerships: advance up to 2 existing partnerships to higher value later stage development while also securing 2–3 new partnerships
- Demonstrate scalability to first establish a 5l lab-scale process and then scale to 100l with contract manufacturer
- Develop further intellectual property in the form of new activators, expression systems and bacterial strains and composition of matter (intermediates and bioactice compounds), plus substantial related know-how

Details of previous funding awards:

ErebaGen has been funded by £250,000 investment and a £250,000 Innovate UK grant.

Company profile:

Mission

To replace expensive, often hazardous chemical reactions with cost-effective, efficient, safe and scalable biocatalysis.

Problem: Manufacturing processes impact profits and environment

Solution - unique combination of technologies:

- Harness millions of years of evolution of bacterial specialised metabolism, accessing significantly larger, diverse, flexible biocatalysts pool than competitors
- Discovery facilitated by proprietary activator and automated technology
- Biocatalysts:
  - » safer, greener
  - » renewable, biodegradable
  - » reduced impact on environment
- Fewer manufacturing steps, reduce costs, speed time to market with earlier revenues increasing profits

Clear Path to Commercialisation: investing in...

- Initially - replacing aromatic nitration, a hazardous, widely-used reaction in many industries
- Advancing bioinformatics strategy (algorithms/ML)
- Securing returns from licensing IP (in-house pipeline and collaborations)

ErebaGen Ltd continued

Enormous Market Potential: broad application in pharmaceuticals, agrochemicals and industrial biotech in and beyond nitration e.g. pharma intermediates requiring ≥1 nitration valued at $100 billion.

Strong Market Traction: ErebaGen is successfully partnered with pharmaceutical, agrochemical, and industrial biotech companies, demonstrating real-world applications of our technologies.

Website: https://erebagen.com

Presenter: Fiona Marston

ESP Diagnostics Ltd

Date company established: September 2022

Number of employees: 3

Amount of funding sought: £750,000

How the funding will be used:

The funding will be used for:

- Further commercialisation of research services
- Development of plasma test
- Strategic partnering

Details of previous funding awards:

- IUK ICure Follow-on Award 2022
- IUK Biomedical Catalyst Award 2024

Company profile:

Current diagnosis of neurodegenerative diseases such as Parkinson's and Dementia with Lewy Bodies are reliant upon clinical assessment and invasive methods such as spinal fluid testing and PET imaging. Misdiagnosis is common and often fuzzy at best.

Diagnosis is slow and by the time a definitive diagnosis is made the neurodegenerative damage is done.

ESPDX are developing minimally invasive liquid biopsy tests (plasma, saliva) which allow early accurate diagnosis at scale. Our patented technology platform is based upon measurement of disease specific biomarkers extra-cellular vesicles (EVs) extracted from blood and saliva.

We have a 3-Phase revenue model:

1. Beachhead Market ~£20M: R&D and pre-clinical Services to Biotechnology and Pharma companies that are developing disease modifying therapies. Our first contract with Pharma secured in 2023.
2. Serviceable Addressable Market ~£1Bn. Lab-based test for clinical trials. Secondly, we aim to offer a lab-based plasma test for research use only and our ultimate goal will be to provide in vitro diagnostic products.
3. Total Addressable Market £~20Bn. In-vitro diagnostic tests for Clinical trials and Healthcare markets worldwide.

Website: https://espdiagnostics.com

Presenter: Dale Athey

OCUWELL Ltd

Date company established: September 2020

Number of employees: 5

Amount of funding sought: £1,750,000

How the funding will be used:

To achieve our strategic goals and bring OCUWELL® innovations to market, we are seeking £1.75M in funding within the next 12 months. This capital infusion will be instrumental in scaling up our operations, enhancing our technology, and accelerating our market entry. Our comprehensive plan for the utilisation of these funds is focused on several key areas that will drive both short-term milestones and long-term growth.

1. Optimising Cloud Infrastructure for Seamless Eye Care Delivery

At OCUWELL®, our cloud infrastructure is pivotal in ensuring the seamless operation of our corneal topography device and securely managing patient data. We are investing £150K over the next 6 months to optimise our platform, focusing on scalability, high availability, and robust security.

As we expand globally, our cloud system will be engineered to handle increasing data volumes while maintaining compliance with GDPR and other international data protection standards. This will ensure uninterrupted service for healthcare providers, allowing real-time analysis and secure data transfer, improving patient outcomes and clinical workflows.

By futureproofing our cloud platform, we will position ourselves to support rapid scaling, handle complex data demands, and offer world-class service to our partners and clients, driving further adoption of our innovative solutions.

2. Driving Innovation Through AI-Powered Software Development

At OCUWELL®, our software sets us apart in the market. With £150K over the next 9 months, we will enhance our AI-powered software modules to elevate the capabilities of our corneal topography device. These modules are designed to:

- Operate the hardware (automated measurements, quality scoring, misalignment correction)
- Produce detailed topography data (elevation and power maps, astigmatism checks, surface aberrations)
- Detect and monitor disease progression (e.g., high myopia, dry eyes, cataracts)
- Optimise treatment for corneal conditions

Our proprietary software modules in disease detection and treatment optimisation are unique, positioning our device to disrupt the market. This funding will allow us to refine our AI tools, improve handling of uncertain data, ensure consistency in extreme clinical cases, and push forward a pipeline of new products. This continuous innovation will solidify OCUTOP® as a groundbreaking tool in the future of eye care

3. Scaling Up for Mass Manufacturing

We are ready to take OCUTOP® to the next level with £200K allocated for mass manufacturing preparation over the next 6 months. Our current production designs will be rigorously reviewed to ensure seamless transition to large-scale manufacturing. This process includes optimising designs for mass production, developing tooling, and securing partnerships with manufacturers to drive down production costs while increasing profit margins.

OCUWELL Ltd continued

This investment will allow us to rapidly scale, meet global demand, and improve operational efficiency. By streamlining production, we'll be well-positioned to enter large markets with a cost-competitive, high-quality product, ensuring strong market penetration and profitability.

4. Clinical Trials and FDA Approval – Securing the Largest Healthcare Market

We are seeking £450K over the next 12-18 months to fund additional clinical trials and secure FDA approval, the gateway to the U.S.—the world's largest healthcare market. While progressing toward UKCA and CE marking for OCUTOP® as a Class IIa medical device, with trials involving 225 patients in the UK, Germany, and India, replicating these trials on a larger scale in the U.S. is essential. This funding will support a U.S.-based non-inferiority study to demonstrate the accuracy of OCUTOP® (£4,000) compared to standard devices like Pentacam (£60,000). Achieving FDA approval, alongside UK/EU certifications, will position OCUWELL® as a leader in affordable, advanced eye care, driving global expansion and growth.

5.Talent Recruitment - Driving Innovation and Excellence (£800K, over the next 24 months)

To fuel our growth, we are committed to building a world-class team with expertise in software development, AI integration, and regulatory compliance. We understand that attracting top talent is crucial to accelerating development, maintaining the highest standards, and staying ahead of industry innovations. Our expanded team will in the first instance include a CFO, two biomedical engineers, a full-stack developer, a regulatory manager, a clinical trial manager, a marketing and customer development manager, a quality control manager, and two graduate manufacturing engineers.

These key hires will be instrumental in driving innovation, ensuring regulatory compliance, and delivering products that address the unique needs of our target markets. With the right talent in place, we will strengthen our competitive advantage and position OCUWELL® as a leader in the ophthalmic device market.

6. Strategic Partnerships and Market Expansion

We are in advanced discussions to form strategic partnerships with industry leaders, including Oculus and Alcon, to help us navigate local regulatory landscapes, expand our distribution channels, and access new customer bases. Additionally, we are negotiating with Aravind and Huoyan Medical to secure distribution in India and China, with trials involving key opinion leaders planned for completion by the end of 2024.

A portion of the funding will be allocated to building brand awareness and expanding our distribution network. This will involve targeted marketing campaigns to attract healthcare providers, key opinion leaders, and end-users, accelerating our global reach and market penetration. These partnerships and marketing initiatives are critical to unlocking high-growth markets and positioning OCUWELL® as a leader in advanced, affordable eye care technology.

Details of previous funding awards:

- NIHR i4i connect Portable topography device for the early diagnosis and management of eye conditions £150k January 2022-Januray 2023 (Grant)
- NIHR FAST Portable Topography Device for the Early Diagnosis and Management of Corneal Conditions £50K April 2024- October 2024(Grant)
- *UKRI UK-South Korea; Patient-Centred, Biomechanics-Based Customisation for Improved Treatment of Corneal Conditions total £1.4m of which £271k are for OCUWELL (Grant)
- Innovate UK IP Audit, IP access, Market research, Growth Support RTO Access Scheme around £25k (grant)
- £165k the university of Liverpool Enterprise Investment from University of Liverpool

OCUWELL Ltd continued

Company profile:

OCUWELL® is a University of Liverpool spinout based on 25 years of ocular biomechanics research, led by Professor Ahmed Elsheikh and supported by over 220 peer-reviewed publications. Our flagship product, OCUTOP®, is a compact, handheld device for non-invasive, precise corneal measurements. Protected by a novel patent, OCUTOP® is designed to be affordable and accessible, ideal for optometry clinics and primary care settings, including rural and remote areas.

Officially spun out in October 2022 with £165K from the Liverpool Enterprise Investment fund, OCUWELL® has since secured nearly £2M in government funding to transition from academic research to commercialisation. Our business model centres on selling and licensing the device and software modules to optometrists, ophthalmologists, and healthcare facilities, with partnerships in key markets to extend our reach.

We are targeting the UK, Europe, North America, China, India, and the Middle East. Now in the final stages of development, we are pursuing UKCA/CE marking and FDA approval, with plans to launch in the UK within 12 months. Our mission is to make high-quality eye care accessible worldwide, supporting clinical settings and public health initiatives.

Website: https://ocuwell.com

Presenter: Rania Maklad

Thymotec (formerly Videregen Ltd)

Date company established: 2024 (Videregen established in 2011)

Number of employees: 5

Amount of funding sought: £2,500,000

How the funding will be used:

Previous IUK grant funding (£0.5M) supported translation of the technology platform from the Francis Crick Institute to our laboratories.

New funding will support transition to GMP manufacture, set-up of preclinical safety/toxicology at CRO, execution of pilot safety studies (preclinical pathway already agreed with MHRA), initial preparation of regulatory dossiers for future clinical trial application and detailed analysis of market access/reimbursement data.

Details of previous funding awards:

Two £0.5M Innovate UK Smart grant awards previously received for technology translation of the BioThymus platform from the Francis Crick laboratories, and for investigation of the BioThymus platform for use in transplant tolerance.

No equity funding has been received for Thymotec. Videregen has previously received approx. £6m in funding. This is heavily discounted in transition to Thymotec.

Company profile:

Thymotec is derived from the tissue engineering company Videregen Ltd. Due to Covid related impacts on clinical stage projects, with knock-on funding implications to progress multiple development projects in parallel, we have taken the strategic decision to pivot the company to entirely focus on the immune therapeutic opportunities that can be developed from our BioThymus platform. As part of the pivot we are rebranding and refocussing Videregen under the Thymotec company name.

Thymotec is pioneering disruptive therapies to address significant unmet medical needs in immune diseases. Our cutting-edge BioThymus platform is derived from world-leading stem cell science developed at the Francis Crick Institute by the academic founder/inventor Professor Paola Bonfanti. This breakthrough technology enables us to isolate, characterise, and expand thymus stem cells to create a tissue-engineered thymus (BioThymus) capable of regenerating and rejuvenating the adaptive immune system.

The BioThymus platform has proof-of-concept animal data that demonstrates the potential to address fatal athymia in children (lead indication – Target market c.£100m), in addition to therapeutics to induce tolerance to transplants and treat autoimmune diseases (market opportunity c.$6bn).

We are targeting a minimum £2.5m funding round, with interest from BGF and the Francis Crick Translational fund, to transition the platform into GMP and preclinical safety testing. Thereafter the Company will progress to a clinical trial at Great Ormond Street Hospital with first clinical data anticipated to be an inflection point for partnering/acquisition of the platform.

Website: https://www.thymotec.com

Presenter: Steve Bloor