

NEWS COMMENT AND ANALYSIS ON THE YOUNG COMPANY MARKET

ProFactor Pharma secures funds for blood factor manufacture



One of the most expensive compounds in the world is blood Factor VIII, selling at between £1 and £4 million per gram.

Recombinant blood factors are extremely valuable. The World Health Organisation (WHO) claims that 75% of the world's haemophilic population receive inadequate or no treatment at all. This is for two reasons - a) it is too expensive and b) production does not meet demand. Current marketed recombinant product is enough to treat, at western standards, around 40,000 patients. The World Federation for Haemophilia reports 89,000 in the USA, Europe and Japan and a total of 134,000 patients worldwide under treatment; the WHO estimates over 500,000 patients worldwide. Prevalence of the disease alone would suggest a potential 670,000 patients worldwide. Capacity, therefore, needs to grow significantly if more patients are to have access to proper treatment.

ProFactor Pharma Ltd (PFP) was started as a biosimilars business (biogenerics), using advanced biologics production technology to manufacture recombinant human blood factors, including Factor VIII, in a way that is faster, cheaper, and more efficient, to get more product to more patients.

PFP has a strategic collaboration with the Richmond Chemical Company and its UK based contract research company Ingenza in Edinburgh, which has taken the project into GMP cell-line development, now almost complete.

The company was awarded a £100k SMART:Scotland grant in April 2012 to investigate *Higher expression of human recombinant Factor VIII using codon optimisation*. It recently secured funding from business angel group Kelvin Capital and the Scottish Investment Bank's Scottish Co-investment Fund, which will allow it to develop a viable manufacturing process. Plans are then to scale up for supply to the market with a purpose built manufacturing plant in Scotland. By out-licensing the production process, PFP will empower those countries and regions of the world that currently have no access to recombinant Factor VIII to make it for themselves.

Once initial development of Factor VIII is complete, PFP will turn to other products demonstrating the same commercial opportunity.

Company

Company: ProFactor Pharma
 Incorporated: October 2009
 Location: BioCity Newhouse from October
 Sector: life sciences

Contact

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Deal data

Completed: 20 August 2013
 Amount: n/d
 Investors: Kelvin Capital, SIB (SCF), existing shareholders
 Advisers: HBJ Gateley