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RetiPharma to develop treatments of degenerative eye disorders

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The company has secured funding from the Novo Nordisk Foundationâ??s BioInnovation Institute (BII).



Denmark based RetiPharma, focusing on the development of products for the treatment of degenerative eye disorders based on an in vivo platform for translation from in vivo models to humans, is pleased to announce that it has secured funding from the Novo Nordisk Foundation's BioInnovation Institute (BII). The funding will be used to prepare its lead drug RP001 for a clinical proof-of-concept study in patients with retinal detachment as well as to in source additional compounds using RetiPharma's unique translational platform. RP001 is a new peptide drug for intravitreal [eye] injection that already has demonstrated functional improvement of the sight as well as neuroprotection in several in vivo models.

The BII has provided EUR 1.3 million as funding in a convertible note which paid in tranches according to achievement of agreed milestones.

"RetiPharma has a skilled team with lots of passion for their exciting new concept that addresses an unmet medical need in treating degenerative eye disorders. "We are glad to have RetiPharma in our newly opened incubator," says Thomas Nagy, Director of BII.

"We are very pleased to have secured funding which offers a perfect platform for further development of RetiPharma. We have already started the process to prepare for the next financing round to strengthen our program" says Henrik Vissing, CEO.

RetiPharma is supported by a strong scientific and clinical team lead by David Woldbye, MD and Kristian Klemp, MD Chief Physician, specialised in retinal detachment surgery at Rigshospitalet. David has been working with NPY at the University of Copenhagen for decades and RetiPharma is the second company based on his research.

"We are always very happy and proud to see our researchers start new companies and get their inventions developed into promising treatments for patients", says Trine Winterø, Vice Dean for Innovation at the University of Copenhagen.

Assuming the positive in vivo effects of RP001 can be demonstrated in patients with retinal detachment, it will open up a potential to explore this novel target in other degenerative eye disorders, such as Retinal Vein Occlusion (RVO), Acute Glaucoma, Diabetic Macular Edema (DME) and Age-related Macular Degeneration (AMD). The translational in vivo platform has been developed in parallel with the groundwork of RP001 that have already demonstrated effect on end-points that are relevant for clinical studies in man. End-points are measured by the same equipment used in the clinic adding to the comfort of seeing the effects translated in patients. RP001 could reach the market under an accelerated regulatory process as early as 2024,

"The initiative taken by the Novo Nordisk Foundation to establish the BII is an amazing contribution to the Nordic /Danish community of life science start-ups. We in RetiPharma have been very pleased with the collaboration and to see RetiPharma entering the spot light of promising companies", says Morten Albrechtsen, Chairman.