

## VALOR Labeled projects 2008 – executive summary

### Part A - PUBLIC INFORMATION Project Fiche

#### General information

Submission date: 07 / 12 / 08

Country / Region: Slovenia

Date of VALOR eligibility: 23/09/08

#### Applicant Information

<b>Applicant</b>	Title: Dr. Name: Huč First name: Branko
<b>E-mail</b>	<a href="mailto:brankohuc@transatlanticpharma.biz">brankohuc@transatlanticpharma.biz</a> (temporary)
<b>Phone</b>	+1 910-313-0008 (temporary)
<b>Fax</b>	+1 910-796-0875 (temporary)

#### Organisation / Company Information

<b>Name of organisation</b>	Lenis Wound Care Ltd.
<b>Region / country</b>	Slovenia
<b>Technology domain</b>	Life Science
<b>Products / services</b>	Wound dressings, chronic wound healing treatment
<b>Valorisation phase</b>	Business creation
<b>Sector of application</b>	Medicine
<b>Website</b>	Under development

#### Proposal Information

<b>Full title</b>	Development and marketing of modern medical products based on healing properties of medical maggots excretions/secretions
<b>Keywords</b>	Wound dressings, accelerated wound healing, medical maggot excretions/secretions, chronic wound treatment
<b>What is the main issue of the proposal</b>	Medical maggots have been widely accepted as capable of chronic wound debridement and, possibly, assisting in wound healing. Lenis Wound Care Ltd. will eliminate the negative side of maggot therapy by using just maggots' healing excretions-secretions instead of live maggots.
<b>Kind of support requested or looked for within the VALOR consortium</b>	<ul style="list-style-type: none"><li>- Technological advices: Improvement of technological know-how</li><li>- Networking: matchmaking activities</li><li>- Technology Transfer: IPR advice</li><li>- Financial Engineering: Access to investors, Identification of other relevant funding mechanisms</li></ul>
<b>Executive summary of the proposal</b>	The healing power of medical maggots has been known for centuries and it has been gaining acceptance lately in the medical community for treatment of chronic wounds, mainly in the USA and in Europe. The maggots' excretions/secretions contain a mixture of synergistically

	<p>working compounds that debride a wound, reduce microbial load and stimulate cell proliferation. The method would doubtless gain a much wider acceptance if one could eliminate the application of live maggots to the wounds. The research group at the University of Ljubljana led by Prof. Dr. Nina Gunde-Cimerman has worked with medical maggots for several years and it has developed a high-yielding process to obtain maggots' excretions/secretions (ES). The applicant company Lenis Ltd. was recently founded with the mission to commercialize the development results of the above mentioned research group. The goal is to produce and use standardized larval ES in modern and innovative medical devices, e.g. gels and wound dressings for chronic wound debridement and for wound healing.</p>
<p><b>Commercial value / potential</b></p>	<p>The incidence of chronic wounds in developed countries is 0.78% and the prevalence is 0,18% in 0,32% of general population. With population ageing these numbers only increase therefore Europe has relatively highest numbers. Our conservative estimates indicate that the market for prescription wound care products based on medical maggot ES will be worth about EUR 30-40 million in Europe and EUR 20-30 million in the USA three years after the first effective product is introduced.</p>
<p><b>Technological value</b></p>	<p>The technology for developing our target products is already available and we don't depend on any technical/technological breakthroughs to complete product development. Production of standardized maggot excretions/secretions requires the same quality mechanisms as used in production of active pharmaceutical ingredients. Manufacturing technologies for different wound semi-solid pharmaceutical forms and wound dressings have also been available for a number of years.</p>
<p><b>Project team</b></p>	<p>Dr. Nina Gunde-Cimerman, Project Leader is a Professor of Biology at the University of Ljubljana. She and her team of researchers have worked with <i>Lucilia sericata</i> and their maggots for several years.</p> <p>Dr. Branko Huč, President of Lenis Ltd. has over 15 years of international business experience after 10 years of R&amp;D work in the pharmaceutical and clinical diagnostics industries.</p> <p>Dr. Bojana Beović brings over 20 years of hands-on clinical experience as a Physician at the Clinics for Infectious Diseases in Ljubljana.</p> <p>Dr. Lidija Fras Zemljič is an Assistant Professor at the University of Maribor. Her specialty is Material Sciences.</p> <p>Klemen Zupančič brings several years of hands-on expertise with growing medical maggots.</p>
<p><b>Network requirements</b></p>	<ul style="list-style-type: none"> <li>- Investors to co-fund the business creation stage and fund the business operations stage.</li> <li>- Intellectual Property advisor</li> <li>- A Regulatory advisor for Europe, specialized in medical devices</li> <li>- An FDA-approved manufacturer of semi-solid dosage forms,</li> <li>- Distributor(s) for European countries</li> </ul>
<p><b>Duration of the proposed action</b></p>	<p>14 months for initial product development; 36 months to first product launches</p>
<p><b>Project budget (financial needs identified), if any</b></p>	<p>300.000 Euro first phase, up to 2 million Euro overall</p>

