

MedinCell lists on Euronext Paris, raises €30M

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Euronext welcomed MedinCell, a Pharma tech company that develops injectable drug delivery solutions, to listing in compartment C of Euronext Paris.

MedinCell is hoping to improve patient compliance with medication regimes by injecting them with a drug-infused gel. Patient compliance with taking medication can be as low as 30% and non-compliance is costly for healthcare systems.

The French company's tech, called BEPO, consists of a gel with which it can mix drugs already on the market. Once injected into patients, the drug-infused gel degrades and releases the drug automatically for up to a year. According to the company, you can fine tune how quickly the drug is released just by altering the gel's ingredients.

MedinCell's lead project is being tested in a US Phase III trial for the treatment of schizophrenia. In partnership with Teva, the biotech combined its BEPO tech to allow the slow release of the antipsychotic risperidone.

The biotech is also running a Phase II trial in the US for treating postoperative pain and inflammation. For this trial, it partnered up with the orthopedic surgery company AIC to test BEPO with the anti-inflammatory drug celecoxib.

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Other companies in Europe are also injecting cash into slow-release technology. Danish biotech Ascendis hopes to achieve the slow release of hormones such as growth hormone by injecting them with protective carrier molecules. Ascendis aims to reduce the frequency that patients need growth hormone injections and is testing this lead application in a Phase III trial.