

Founders in Berlin-Buch close Financing Round for Glycotope

Berlin, 29 Oct. 07 – Jossa Arznei GmbH in Munich has acquired a participatory interest in GLYCOTOPE GmbH in Berlin in the context of a capital increase and has undertaken to provide EUR 40 million during the first stage. The money is to finance the clinical development of three drugs up to the final clinical phases and the admission of in-house production cell lines. The investor has also undertaken to provide additional funds to the biotech company in Berlin-Buch in a second stage for the extension and further development of the company's technology and product pipeline along the value-added chain.

GLYCOTOPE was founded in 2001 by the biologist and biochemist Dr. Steffen Goletz and seed phase investor Eckert Consult Strategieberatung und Kapitalbeteiligungsgesellschaft mbH. The company operates on glycosylation structures on proteins, a relatively young sector in biotechnology. Its proprietary technology for optimization of glycosylation structures on proteins and biopharmaceuticals production permits making existing and new drugs more effective and tolerable in the human body, which is of considerable economic importance for new as well as improved versions of protein-based drugs (2nd generation biopharmaceuticals).

The GLYCOTOPE GmbH product range features a number of antibodies and other proteins. They include both proprietary antibodies for tumour therapy (PankoMab, KaroMab) and significantly improved versions (2nd generation) of antibodies and other therapeutic proteins already on the market. The innovative company's base technology supports the development of new active substances and marked improvement of the glycolization structures and optimization of their effectiveness.

„The fresh capital helps us improve our financial resources dramatically, while also bringing us a strong and experienced partner. This will enable us to accelerate the development of our projects considerably and expand our glycolization technology platform,“ said the management team comprising Dr. Steffen Goletz, Dr. Franzpeter Bracht and Dr. Hans Baumeister.

Contact for further inquiries:

Dr. Franzpeter Bracht
Managing Director / CFO & CBO
Tel. +49 (0)30 94 10 84-332
Fax: +49 (0)30 94 10 84-188
franzpeter.bracht@glycotope.com