

Innovative biopharmaceutical company Biotherapy Services Ltd secures £3.0 million investment from Foresight

- £3.0 million investment from Foresight VCT and Foresight 4 VCT.
- Biotherapy Services Limited has developed a pioneering treatment for complex wounds and the product is in clinical trials for the treatment of diabetic foot ulcers.
- John Chiplin, Chairman of N4 Pharma plc and Scancell plc appointed as Chairman.

London 12 November 2019: Foresight Group (“Foresight”) is pleased to announce a £3.0 million investment into Biotherapy Services Limited (“BTS” or the “Company”), a biopharmaceutical company specialising in regenerative medicine for the treatment of complex wounds. One of its products is currently undergoing a clinical trial for treating chronic diabetic foot ulcers (“DFUs”).

Based in Windsor, BTS was co-founded in 2013 by Janet Hadfield, CEO, and Kambiz Golchin, now a non-executive director. Prior to founding BTS, Janet worked for many years in commercial roles within healthcare whilst Kambiz is a practicing plastic surgeon. BTS has developed a wound care treatment with published results in healing severe DFUs, resulting in 13 of 15 patients (86.7%) at high risk of limb loss avoiding amputation¹. Originally marketed as a medical device, the treatment has since been reclassified by the UK’s regulatory body, the MHRA, as a medicinal product and thus requires clinical trials to demonstrate efficacy.

Chronic wounds, DFUs in particular, present a high cost burden to the NHS. Some studies estimate that the annual cost of treatment for DFUs and associated comorbidities is over £900 million², a figure that is set to increase globally in line with growing diabetes diagnoses. RAPID™ Haematogel, the treatment developed by BTS, involves taking a sample of the patient’s blood, boosting the healing factors and reapplying it to the wound in gel form. The NHS is part funding the Phase IIb/III trial, reflecting the need for novel treatments in the fight against diabetes and its effects. The company has also been granted a “specials” licence, which permits the supply of unlicensed medicinal products even before the completion of the trial.

The investment from Foresight will support the completion of Phase IIb/III trials and drive increased product supply outside of the trial on a named patient basis under its existing specials licence.

As part of the transaction Dr John Chiplin has been appointed Chairman. John is the Managing Director of healthcare-focused investment fund Newstar Ventures and has significant experience in the life science and technology industries from an operational, investment and international perspective. John is also currently the Chairman of specialist pharmaceutical companies N4 Pharma plc and Scancell plc.

¹ <http://onlinelibrary.wiley.com/doi/10.1002/bjs.2015.102.issue-s2/issuetoc>

² <https://doi.org/10.1111/dme.13973>

PRESS RELEASE



Commenting on the investment, Janet Hadfield, CEO and Co-Founder of Biotherapy Services, said: “Regenerative biological therapies are at the vanguard of innovative clinical applications and we are delighted to have Foresight as our strategic partner to support us in the development of our product that we are hopeful may provide a new treatment option for patients, physicians and other healthcare professionals.”

Nick Mettyear, Investment Manager at Foresight, added: “Diabetes is a large and growing problem that causes patient suffering and puts immense pressure on healthcare services both domestically and internationally. Foresight is excited to be working with Biotherapy Services and to support them through the next phase of the trials and regulatory authorisation processes to bring the RAPID™ Haematogel product to market.”

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Notes to Editors:

About Foresight Group LLP ("Foresight"):

Foresight is a leading independent infrastructure and private equity investment manager which has been managing investment funds on behalf of institutions and retail clients for more than 35 years.

Foresight has £4 billion of Assets Under Management across a number of funds, including Listed Vehicles, Limited Partnerships, Enterprise Investment Schemes (EISs), Venture Capital Trusts (VCTs) and Inheritance Tax Solutions using Business Property Relief (BPR).

Foresight’s Private Equity team, comprising 26 investment professionals, pursues four discrete but complementary investment styles: Venture, Impact, Growth and Replacement Capital through its growing regional office network.

Foresight was named Fund Manager of the Year at the PLC Awards. Foresight was awarded ‘Generalist VCT of the Year’ at the Investment Week Tax Efficiency Awards 2018/19 and was a finalist in the 2018 Unquote British Private Equity Awards as Venture and Growth Capital House of the Year. In 2017, Foresight was voted ‘Best VCT Investment Manager’ at the Growth Investor Awards, having been previously awarded ‘VCT House of the Year’ at the 2016 Unquote British Private Equity awards.

Foresight is headquartered in London with regional UK offices in Manchester, Nottingham, Milton Keynes, Leicester, Edinburgh and Guernsey and international offices in Sydney, Rome, Madrid and Seoul.

www.foresightgroup.eu

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