

SkinBioTherapeutics raises £1.5M to widen its skin biome technology

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SkinBioTherapeutics technology is being developed for use in cosmetics, infection control products and in the treatment of a variety of skin conditions.



SkinBiotix®, which is already in human studies with its scientifically validated treatments for a variety of skin conditions, has raised £1.5 million(mn) from its original investor Seneca to further explore opportunities for its existing technology and support new areas of development. Derived from probiotic bacteria, SkinBioTherapeutics technology is being developed for use in cosmetics, infection control products and in the treatment of a variety of skin conditions.

The skin, the body's largest organ, is colonised by a diverse range of microorganisms which has to be managed for long term good health. SkinBioTherapeutics patented technology is developing a range of products based on lysates - extracts of probiotic bacteria - which will help keep the skin healthier and treat certain conditions.

Seneca has followed its original investment in SkinBioTherapeutics by taking an additional investment of £1,500,000 via a placing of 9,375,000 new ordinary shares ("Placing Shares") at a price of 16 pence per share (the "Placing"). This takes Seneca's holding from 14.6 per cent to 20.9 per cent of the Company's issued share capital.

Dr Cath O'Neill, CEO of SkinBioTherapeutics, commented "Seneca has been a substantial shareholder in SkinBioTherapeutics since the IPO, therefore we see this additional investment as a strong signal of continuing support of our business and strategy. The funding provides additional working capital and headroom to consider some of the other potential applications for the SkinBiotix® technology as well as other skin conditions, such as psoriasis."

The company is due to report on the results of a double-blinded, efficacy study in the next few weeks which will be shared with interested commercial partners. This follows successful safety studies that ensure the treatments do not irritate and that they are effective moisturisers.