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Mercia invests Â£2.0 million in transdermal drug delivery specialist, Medherant

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The additional funding from Mercia focused on the identification, creation, funding and scaling of innovative technology businesses



Medherant Limited (“Medherant”), the UK based clinical-stage developer of innovative transdermal delivery products for pain and CNS diseases using its unique TEPI Patch® technology, has announced a new £2 million investment. The additional funding from Mercia Technologies PLC, the national investment group focused on the identification, creation, funding and scaling of innovative technology businesses with high growth potential, is part of a circa £2.4 million syndicated investment round.

The global transdermal drug delivery market in which Medherant operates is expected to reach $7.1 billion by 2023 from an estimated $5.7 billion in 2018, at a CAGR of 4.5% during the forecast period[1].

Medherant spun out of the University of Warwick in 2014 and received its first investment from Mercia’s managed funds in 2015. Since then the company has secured an exclusive worldwide licence from Bostik SA for the medical use of a novel adhesive which is protected by an extensive patent estate. Mercia now holds a 33.6% direct equity stake in the business.

This latest investment will enable Medherant to finalise the selection of three TEPI Patch® products to take into clinical development.

Nigel Davis, CEO of Medherant, said: “TEPI Patch technology holds great promise as a better way of delivering many different types of drugs. We are pleased to have supportive investors led by Mercia who are enabling us to progress the development of patch products that will bring significant benefits to patients across the globe.”