

Albumedix spun out of Novozymes

22 January 2016 | News | By BioSpectrum Bureau

Albumedix spun out of Novozymes



Novozymes announced it has separated its biopharma activities into an independent company called Albumedix.

The new company will be fully owned by Novozymes.

Albumedix will be led by CEO Mr Peter Rosholm, who previously headed Novozymes' Biopharma business.

The leadership team will report to an independent board consisting of three directors from the pharmaceutical industry and two representatives from Novozymes.

The Chairman of the Board, Dr Donald deBethizy, brings more than 15 years of experience in managing and financing life science related technologies, and has played a key role in building and advising several life science companies.

"I see a promising future for Albumedix, and together with Dr deBethizy and the rest of the team I look forward to expanding our role in the pharmaceutical industry. With our heritage, expertise in albumin, and skilled employees, we have a strong foundation for developing superior biotherapeutics for patients," said Mr Peter Rosholm.

Albumedix will be headquartered in Lyngby, Denmark, with R&D and production facilities in Nottingham, UK.

The company will employ approximately 100 people.

Novozymes retains full ownership of Albumedix and the newly created company's financial results will continue to be consolidated into Novozymes' reporting.

The formation of Albumedix is not expected to impact Novozymes' financial results for 2016.

"Over the past nine years, our work in albumin has resulted in a series of new discoveries and technologies, which have led to agreements with major pharmaceutical and biotech companies," says Mr Thomas Videbæk, Executive Vice President for Business Development at Novozymes. "The business is in good shape with great prospects to make a real difference for patients all over the world. We believe it is now ready to be developed further outside Novozymes, where it will have the best possible growth conditions."

Albumedix will continue to develop its market leading position within recombinant albumin-based products and technologies for advanced drug and vaccine formulation, extended drug half-life, and improved drug delivery, said Novozymes' press release.

It helps biopharmaceutical companies improve patient outcomes with a range of albumin-based products and technologies that facilitate the development of superior biotherapeutics.

Albumin is a naturally occurring protein that can be found in human blood.

Named Recombumin, Albumedix's recombinant albumins are used in the pharmaceutical industry to stabilize drugs and vaccines.

For example, since 2006, Merck has used Albumedix's solutions to produce two vaccines used to treat millions of children worldwide against measles, mumps, rubella and chicken pox.

Albumin can also be used to extend the half-life of pharmaceuticals to prolong the drugs' effect and Albumedix offers a first and second generation version of this drug delivery technology under the name Veltis.

In 2014, Veltis got its commercial breakthrough when GlaxoSmithKline launched a diabetes drug that utilizes the technology, allowing patients to dose weekly instead of daily.

Today, Albumedix has a growing pipeline of partner-driven drug candidates evaluating Veltis.

In addition to providing albumin-based solutions to the pharmaceutical industry, Albumedix will initiate the exploration of early stage clinical drug development based on its Veltis technology and relevant drug candidates.