



# Collagen Solutions wins place on project to tackle Parkinson's

**PERRY GOURLEY**

SCOTTISH life sciences firm Collagen Solutions has been chosen to take part in a €4 million (£2.9m) European research project aimed at developing new treatments for Parkinson's disease.

The company said it will receive "significant funding" to develop various types of medical-grade collagens for investigation during the project, which is looking to progress treatments that are aimed at slowing the progression of the disease rather than just alleviating the symptoms.

The project is being led by CÚRAM, the Centre for Research in Medical Devices based at National University for Ireland in Galway, and is bringing together world-class researchers and industry partners to develop the first disease-modifying therapy for Parkinson's, which could slow down its progression.

Stewart White, chief executive of Collagen Solutions, which rose from the ashes of Edinburgh life sciences firm Angel Biotechnology in December 2013, said being part of such a consortium was "further validation of the company's reputation".

"Our research and development capabilities, global reach, and state of the art

**Collagen Solutions chief executive Stewart White welcomed the move**



manufacturing facilities in Scotland and New Zealand make us an obvious partner for this exciting project," he said.

Collagen is a biomaterial found in body parts including skin and tendons, and Collagen Solutions' products are currently used by its customers to develop medical products for applications including treating burns, grafting bones and tackling degenerative diseases.

Professor Abhay Pandit, director of

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*Prof Abhay Pandit*

CÚRAM, said: "Collagen Solutions' ability to source, develop and manufacture collagen components for therapeutic use will be critical in meeting the requirements for a functional delivery formulation for the project.

"It is a mark of quality for all involved to have secured this grant funding, and we are very pleased to welcome Collagen Solutions to the consortium."

Analyst Mike Mitchell, at house broker Panmure Gordon, said that, although there were relatively few details in the announcement around the specifics of Collagen Solutions' role within the

consortium, it was clear the company "will be exploiting its core competencies in the development and supply of medical grade products".

"Parkinson's is a new disease area for the company but fits, in our view, with the company's broad strategy to support therapies in areas such as regenerative medicine," said Mitchell.

"Additionally, we consider this is an excellent example of how Collagen can deploy its expertise in material development to add to its pipeline of long-term product opportunities, embedding its technology at the early stages of research activity."

Although the tie-up has not seen the broker change its valuation, Mitchell said he regarded it as "another example of Collagen's ability to identify new fields of application for its materials technologies".

The broker has a "buy" recommendation and 18p target price.

Last month Collagen Solutions said it was confident of building its valuation to £100m within the next five years – more than five times its current level – after seeing its annual sales soar.

The firm is also seeking to expand its manufacturing site in Glasgow to meet demand.

To help achieve its ambitions of becoming a global business, Collagen Solutions last year acquired New Zealand-based Southern Lights Biomaterials in a £6m cash and shares deal. Shares in Collagen closed up 0.5p, or 4.55 per cent, at 11.5p.

