

EIS Eligible.

Reacta Biotech seeks £750,000 of which £550,000 already raised



Reacta Biotech

www.reactabiotech.co.uk



Sector:
Biotech

Stage:
Commercialisation

Location:
Manchester

Roles available:
Not hiring

It is estimated that 71 million people suffer from food allergies in the US and Europe alone, and, at present, there is no accepted treatment for this disorder of the immune system in the market.

In response, Reacta Biotech ("Reacta") has developed a novel diagnostic test for food allergy that is considered to be more accurate, with the potential to address a market of \$18bn.

Reacta commenced operations in February 2014 following research by co-founders Professor Clare Mills and Professor Ashley Woodcock, and has been developing its Oral Food Challenge ("OFC") kit for the past 4 years, following a previous €14m four-year "EuroPrevail" multinational multidisciplinary research programme.

The Company is now revenue generating and to date, the Company has received total funding of approximately £1.4m from private investors and management, which has enabled the company to deliver against some clear milestones.

The founders of Reacta identified that there is no regulatory approved OFC kit available for diagnosing food allergies. Reacta is working towards delivering against this unmet market need through the introduction of double-blind placebo controlled food challenges for use in clinical trials and a pharma grade product for standardised, high-quality food challenge tests for clinicians. Reacta now has a food grade OFC for peanut allergy, with patents filed and it has now secured its first commercial, profitable contract with US based Aimmune for the development of a peanut paediatric formulation, which may lead to further supply contracts and other food challenge products for sale.

The company has delivered Stage 1 (£70,000 revenue) of its contract with Aimmune in Q4 2017 and has agreed Stage 2 (c.£400,000) of this contract in Q1 2018. In order to support the delivery of these contracts and to continue the ongoing analytical work required for pharma-grade material, the company is raising a further £750,000 of new equity. If successful, further work orders with Aimmune (and others) should be achievable.

The company has a solid base of IP & Patents and is on course to be the only pharma grade Oral Food Challenge on the market. The directors and management of Reacta have extensive experience in this sector with strong governance from an impressive board of directors, including founder Professor Ashley Woodcock and Professor Clare Mills, who hold a wide base of experience. Further information is available on request.



For more information, please contact:

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