

THE PLAIN DEALER

JumpStart adds pharmaceutical firm to portfolio

Saturday, January 06, 2007

Mary Vanac

Plain Dealer Reporter

JumpStart Inc., the Cleveland entrepreneurial development organization, has added Great Lakes Pharmaceuticals Inc. in Concord Township to its investment portfolio with a commitment of \$300,000.

Great Lakes Pharmaceuticals was formed more than a year ago by Ricerca Biosciences LLC, also of Concord, and Case Western Reserve University and its medical partner, University Hospitals Case Medical Center in Cleveland.

The pharmaceuticals startup, which becomes JumpStart's 19th portfolio company, is licensing drug development know-how from Case and University Hospitals to develop and commercialize antibiotic and anti-fungal compounds.

The company's first product is B-Lock, a solution that fights blood clots, bacteria and fungus in catheters that are in the body for long periods of time, according to its Web site,

www.glpharma.com.

Intellectual property for B-Lock is licensed from MD Anderson Cancer Center at the University of Texas in Houston, according to JumpStart.

"This is a serendipitous development," said Tom Bradshaw, Great Lakes Pharmaceuticals chairman. "It was recognizing a market need."

Because B-Lock is not introduced into the body, it is on a fast track for regulatory approval, he said.

Bradshaw, who also is president and chief executive of drug discovery and development company Ricerca, said B-Lock answers a significant medical need.

"Indwelling" catheters - thin tubes used to drain fluid from or administer medicine to the body over long periods - tend to become embedded with bacteria and fungus, which can cause blood infections. Cancer and kidney dialysis patients often have indwelling catheters.

Catheter lock solutions, such as heparin, are locked inside such catheters when they are not being used to keep them clear of blood clots. B-Lock would go several steps further by inhibiting bacteria and fungus growth in the catheters.

Great Lakes Pharmaceuticals expects to use the JumpStart investment to complete a formula for B-Lock, test the solution for stability, file paperwork with regulators and begin clinical studies, according to JumpStart. The company received its first significant funding with a \$250,000 investment from the Case Technology Ventures fund in April 2006.

Technology veterans Bradshaw and Krzysztof Appelt, president and chief executive, lead the company.

Appelt is former executive vice president, chief technology officer and head of drug discovery for Quorex Pharmaceuticals Inc. in Carlsbad, Calif.

He has more than 20 years of drug development experience, most recently serving as a director for Accuthera, a Denver drug developer.

Nonprofit JumpStart advises and invests in Northeast Ohio startups.

To reach this Plain Dealer reporter:

mvanac@plaind.com, 216-999-5302

© 2007 The Plain Dealer

© 2007 cleveland.com All Rights Reserved.