

Futura Medical PLC

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"Excellent" first half for Futura Medical as first dosing in final stage trial of its ED gel draws near

Futura Medical PLC (LON:FUM) expects to dose the first patient in the late-stage study of its MED2002 erectile dysfunction gel within the next few weeks, capping off what has so far been an "excellent" year for the company.

The trial, which is taking place in Europe, will involve 1,000 men suffering from ED and headline data is expected by the end of 2019.

WATCH: Futura Medical shifts focus to MED2002 treatment as clinical trial set to begin

Once that finishes, Futura plans to either sell off the product or find a partner to help commercialise it, with discussions with potential licensees ongoing.

"Futura has made excellent progress in the first half of 2018, solidifying and improving the robustness of the planned phase III programme with MED2002," said chief executive James Barder.

"We look forward to the first patient dosing of MED2002 in the first phase III trial in Europe in the next month and are excited to be moving closer to bringing an innovative, differentiated ED product to market that could help the many ED patients whose needs are not met by current treatments.

"We will also continue to explore ways to ensure profitable income streams from CSD500 and our pain relief gel products."

MED2002 works quicker than competitors

MED2002 is a rapid onset gel designed for those men where the current pill-based treatments aren't appropriate or carry significant side-effects.

Previous studies have shown that the gel gets to work quicker than other ED treatments - usually within five minutes - with a majority of doctors agreeing that MED2002 is an improvement over current therapies.

A pharmacokinetic study earlier this year showed the gel was safe even at higher doses.

Out-licensing discussions ongoing for pain relief gel

Central to MED2002 is Futura's skin-based delivery system, which the company is also using to develop pain relief products.

Futura's commercial partner Thornton & Ross filed a UK regulatory submission for its TPR100 topical pain relief gel over summer, while out-licensing discussions for the product outside of the UK are ongoing.

Thornton & Ross holds the manufacturing, marketing and distribution rights to the gel in the UK for the lifetime of the patents which currently run until 2028.

Price: 13.5

Market Cap: £33.16 m

1 Year Share Price Graph



Share Information

Code: FUM

Listing: AIM

52 week High Low
47.9 7.1601

Sector: Pharma & Biotech

Website: www.futuramedical.com

Company Synopsis:

Futura Medical is an innovative R&D company with a pipeline of products in late stage development. We are experts in transdermal delivery and have developed an advanced proprietary transdermal technology, DermaSys®. Our lead product MED2005, is a breakthrough topical treatment for erectile dysfunction currently in Phase 3 clinical trial with potential peak sales of \$1bn1.

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Two-year shelf life approval for condom

Futura's other main product is its CSD500 erectogenic condom, which was launched in Saudi Arabia at the beginning of the year. More than half a million of the condoms have been sold.

The company achieved a "significant milestone" earlier this month when CSD500 was approved for a two-year shelf life.

It added that discussions are ongoing with current and potential further distribution partners on next steps with the product in a number of markets.

£6m in the bank

At the end of June, Futura had just over £6m in cash in the bank, versus £10.1m a year earlier. Since then, the company received almost £1m in R&D tax credit refunds.

The firm recorded a net loss of £2m in the six months ended June 30 (H1 17: £1.6m), reflecting higher R&D expenses, largely attributable to MED2002.

Shares rose 3.2% to 12p early on Wednesday morning.

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