

Integumen

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Integumen unit Labskin unit lands deal with three top-20 cosmetic companies

Integumen PLC (LON:SKIN) confirmed it is on track to exceed £1m in revenues by the year-end as it confirmed its Labskin subsidiary had signed commercial agreements with three companies.

It didn't reveal the identities of the customers, but said they were top-20 cosmetic firms.

They will be taking microbiome research and development services worth in total a "low six-figure value". All are expected to ink additional deals after initial trials are completed, Integumen said.

The customers will receive the first commercially available combination of cloned Labskin (a human skin model), microbiome tests and gene sequencing using data analytics on the LabskinAI platform.

The test are designed to confirm the impact of clients' new products and ingredients on human skin.

"Each breakthrough and combination of cloned skin, microbiome definition for diseased skin and the data analytic use of AI on the gene sequencing results, without any harm to animals, builds the unique offering of the enlarged group," said chief executive Gerard Brandon.

"This is why we believe that providing world class services to our prestigious client base in the skin care and cosmetic industries will continue to provide strong growth and new contract revenues into 2020, and ultimately, drive value for our shareholders."

The new orders will make "full use" of the company's newly enlarged 3,000-square foot R&D facility in York.

Price: 1.78

Market Cap: £19.09 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

Share Information

Code: SKIN

Listing: AIM

52 week High Low
2.579 0.7

Sector: Medical technology & services

Website: integumen.com

Company Synopsis:

Integumen is a vertically integrated business, collaborating their Labskin technology platform with partners in artificial intelligence, clinical research, medical device and life science. These collaborators are building their own technology on top of the Labskin AI backbone.

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