

## Synolyne Pharma becomes

### KiOmed Pharma

**Liège-Herstal (Belgium), 8 January 2016 – Synolyne Pharma has announced its change of name to KiOmed Pharma in order to better reflect its growth aspirations beyond the area of joint health.**

**In less than two years since the launch of its activities in Herstal, KiOmed Pharma has realized an investment of more than €1.5 million. With this investment, KiOmed Pharma now has the capacity to produce its first innovative hydrogel based on ultrapure chitosan gel of plant origin, which follows strict pharmaceutical GMP guidelines.**

KiOmed Pharma is a spin-off company from the University of Liège (Belgium) and KitoZyme s.a. It focuses on the development, manufacturing and sale of medical devices that answer hitherto unmet needs in the field of regenerative medicine. Its innovative products integrate patented biomaterial technologies based on KiOmedine® ultrapure chitosan, a unique biopolymer extracted from white mushrooms.

KiOmed Pharma emerged from the coming together of minds of two individuals with profiles that complement one another: Yves Henrotin, Professor at the University of Liège, who specializes in rheumatology, and François Blondel, CEO of KitoZyme, who is a serial entrepreneur. Since being founded, the company has been supported by the Walloon Region and Gesval (University of Liège). In 2014, its capital was raised through three new investors: Fleximum R&D, SpinVentures (Meusinvest Group) and Valois s.a (a private equity holding that is owned by the Mestdagh and Montulet families).

KiOmed Pharma is exploiting innovative biomaterials with high potential as bioresorbable implants for regenerative medicine, in particular in the area of rheumatology. “Our ultrapure chitosan hydrogel will deliver a highly efficient treatment for arthrosis. It will be administered by viscosupplementation, a technique that consists of injecting a viscoelastic product into the joint. The product mimicks the healthy synovial fluid properties, thereby alleviating the degraded synovium in patients who suffer from arthrosis or in top athletes” explained Professor Yves Henrotin, President of KiOmed Pharma.

Beyond the restoration of the articular synovium, the chitosan gel technologies are also of considerable interest in the areas of dermatology and ophthalmology. “Our unique advantages rely on the vegetable origin of our products, their longer persistence when implanted within body tissues and the possibility of injecting them through minimally invasive fine needles. These unique features are highly relevant to new fields and a market worth over €5 billion is now accessible to us” explained Houtaï Choumane, CEO of KiOmed Pharma. “We wanted to create a new brand that will sustain these growth perspectives and the development of a larger product range thanks to KiOmedine®, the common element of all our products. Consequently, the *KiOmed Pharma* brand name came out rather naturally” concluded Mr Choumane.

The financial support from the Walloon Region, which has come via the funding of research and product development, has been an important success factor in terms of the development of KiOmed Pharma. At the same time, the WBC Incubator has supported the industrial investments. Less than two years after settling in at its Herstal headquarters, KiOmed Pharma has been able to realize an investment of more than €1.5m to build its GMP production facilities and laboratories. KiOmed Pharma now has the capacity to manufacture a range of innovative hydrogel and to be commercialized either under its own name or through key partners under the Vegetech inside® brand. This investment enables the company to initiate the clinical phase for its first product, which is a single injection treatment for joint arthrosis. The “mono-injection” viscosupplementation for the treatment of the knee joint is currently the fastest growing segment in the viscosupplementation market with an average annual growth rate of 15% per year. Consequently, this makes it the high potential target of KiOmed Pharma for its market entry.

### **Contact for the press**

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### **About KiOmed Pharma**

KiOmed Pharma is a spin-off company of Kitozyme and the University of Liege (Belgium) that focuses on the development, manufacture and marketing of safe and effective medical devices and therapeutic solutions that integrate proprietary technologies based on animal-free ultrapure chitosan.

KiOmed Pharma capitalizes on its revolutionary technologies to develop a pipeline of innovative products to meet hitherto unmet medical needs today, particularly in the areas of regenerative medicine joint health and dermatology.

[www.kiomedpharma.com](http://www.kiomedpharma.com)