

Teleso gets \$6.5m to develop acne treatment

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Singapore: Australia-based Teleso Technologies raised \$6.5 million capital in connection with its acquisition of Mimetica and its re-listing on the Australian Securities Exchange (ASX).

The funds will be used to support the phase II clinical trial of Mimetica's topical acne treatment MTC896.

MTC896 is a small molecule therapeutic designed to reduce excess sebum (oil) production. There is a well documented correlation between excess sebum production and acne. The company is seeking to demonstrate that MTC896 is effective in reducing sebum production and, therefore, in reducing or preventing the occurrence of acne. Currently, there are no approved topical acne treatment that reduce the excess sebum production.

In clinical trials that have been conducted until date, the topical formulation of MTC896 has demonstrated a favourable safety profile with positive initial indications of its ability to reduce sebum production.

The planned phase II clinical trial will take place in the US and will seek to demonstrate clinical efficacy in reducing acne in 240 subjects with moderate-to-severe acne in a 12-week double blind, randomized controlled study.