

Medherant sets next clinical stage development by appointing John Burt as new CEO

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A CEO experienced with a wealth of experience in the pharmaceutical industry and a track record in growing businesses, financing and deal-making



Medherant Limited, the clinical-stage company developing innovative products for pain and CNS diseases using a unique transdermal delivery technology, TEPI Patch[®], has appointed John Burt as Chief Executive Officer, effective 24 June 2019. Nigel Davis, the current CEO, will remain with the Company as Chief Business Officer.

Medherant has completed two Phase I clinical studies with an Ibuprofen TEPI Patch and is discussing its further development with potential commercial partners whilst it focuses on the development of patch products to treat Alzheimer's disease and other chronic indications. The move to having a portfolio of products in development represents a step change for the business.

The Company has recently received £2.4M of additional investment, the majority from Mercia Technologies PLC, its largest shareholder. These funds will enable Medherant to finalise the selection of three TEPI Patch products that it will take into clinical development. The Company also formulates TEPI Patch products for third parties which they will develop either alone or in collaboration with Medherant.

John Burt was most recently the CEO of Abzena plc, international contract research, development and manufacturing organisation, where he led the company through multiple financing rounds, including its admission to AIM in 2014, and

concluded acquisitions in the UK and US to create an integrated service business for biopharmaceutical drug development. John left Abzena at the end of 2018 following its sale to the US private equity firm Welsh Carson Anderson & Stowe. Previously, John was co-founder and CEO of Thiakis, for which he raised £10M of venture capital finance and sold to Wyeth in 2008 in a deal worth up to \$150M. His earlier career included finance and business development roles with Coopers & Lybrand, Vanguard Medica, GlaxoSmithKline and Imperial Innovations.

Ken Cunningham, Chairman of Medherant, said "Having previously worked with John at Abzena, I look forward to working with him again. He is an experienced CEO with a wealth of experience in the pharmaceutical industry and a track record in growing businesses, financing and deal-making."

Mark Payton, CEO of Mercia Technologies PLC, added "I would like to personally thank Nigel for his professional drive which has got Medherant to where it is today, and which has been a significant achievement. As the Medherant team embarks on this new chapter I am delighted to welcome John to the Board as CEO and wish him well in his new role."