

Aussie firm raises \$7 mn on first day of IPO listing

16 October 2014 | News | By BioSpectrum Bureau



Singapore: Australia firm, Anataro Lifesciences, developer of therapeutics for gastrointestinal diseases for animals and humans, has raised \$7 million on its first day of getting listed on the Australian Securities Exchange.

"This is an exciting day for Anataro as we take our first steps as a public company addressing an unmet need for effective non-antibiotic treatments and medicines," said Dr Mel Bridges, chairman and co-founder, Anataro.

Anataro's lead product, Detach, is a non-antibiotic therapy to treat and prevent diarrhoea. The company is focused on commercialising Detach initially for use in pigs, ahead of expanding its use to other livestock, and then developing it for use in humans.

Health authorities around the world are moving to limit the use of antibiotics in animal production as their overuse contributes to the rise of antibiotic-resistant bacteria, so-called superbugs that threaten human health.