

Press Release

HTL announces its incubator's equity investment in GelMEDIX, an early-stage biotech aiming at revolutionizing ocular and regenerative therapies

- This partnership represents the first equity investment of an incubator created by HTL, pioneer and world leader in the development and production of innovative pharmaceutical grade biopolymers, to accelerate the development of **innovative treatments using biopolymers in therapeutic areas with unmet medical needs**.
- HTL will provide financial, industrial and scientific support to GelMEDIX to facilitate the development of **next generation ocular and regenerative therapies** based on its proprietary hydrogel platform.

Javené, France, March 10th, 2022 – [HTL Biotechnology](#), a pioneer and world leader in the development and production of innovative pharmaceutical grade biopolymers, today announced **its incubator's first equity investment in [GelMEDIX Inc.](#)**, an early-stage biotechnology company committed to **developing the next generation of ocular and regenerative therapies**.

This investment supports continued development of the GelMEDIX platform, which enables the delivery of therapeutics from small molecules to cell and gene therapies. Initial research focuses on ophthalmology with **lead programs in vision restoring cornea and retina cell therapies and sustained release small molecule therapies**.

GelMEDIX's most advanced program is focused on developing a sustained release corticosteroid subconjunctival implant which aims to **improve patient care in ocular surface inflammation (postoperative pain and inflammation, dry eye disease, allergic conjunctivitis)**. One drug-loaded implant replaces 70 patient administered eye drops over the course of one month.

*"Instead of using drops, one easy treatment will be administered in the operating theater or in the clinic without any loss of efficacy. In addition to anti-inflammatories, the platform technology can be used for delivery of pro-regenerative therapies that restore ocular health" said Reza Dana, M.D., M.P.H., M.Sc., Scientific Co-founder of GelMEDIX. "As such, this product represents **one of the most promising innovations** deriving from our proprietary hydrogel platform."*

This initial implant constitutes only one of the several research opportunities deriving from GelMEDIX's proprietary photocrosslinkable hydrogel platform, which uniquely enables tunable bioadhesion, tissue regeneration, and biodegradation. HTL's partnership with GelMEDIX also facilitates **the development of new applications in regenerative medicine** both in ophthalmology and other therapeutic areas.

HTL's incubator will support GelMEDIX through a direct investment **and industrial and scientific support throughout its development** thanks to its expertise in biopolymers and ophthalmology sectors. **HTL will also produce methacrylate hyaluronic acid**, a key component for tailoring application specific parameters across the GelMEDIX pipeline including viscosity, bioadhesion, and therapeutic release profiles. Additionally, HTL will help GelMEDIX in the industrialization of its hydrogel production.

*"It is an honor to have the support of such a renowned company as HTL. Beyond the financial aspect, its keen understanding of ophthalmology issues, its industrial know-how and the high quality of its products are all **crucial assets to accelerate GelMEDIX's development**,"* said Arthur Driscoll, President and Chief Development Officer of GelMEDIX.

HTL's participation will be joined by another equity investment from the venture fund [Safar Partners](#). *"The pioneering advancements GelMEDIX is making **in the development of ocular and regenerative therapies will lead to dramatic improvements** in how these treatments are administered to patients,"* said Nader Motamedy, a Safar Managing Partner. *"The GelMEDIX hydrogel platform is the kind of transformative healthcare technology that Safar Partners highly values – as both a long-term position for our portfolio as well as a development that will improve global health."*

HTL's incubator is a financial vehicle allowing HTL to take minority investments in innovative biotechs in the biopolymer sector, either as seed funds or as series A investments. The incubator also aims to support these biotechs thanks to HTL's unique knowledge and expertise in the production of biopolymers.

*"**Innovation is the core of HTL's DNA**, which is why we aim at supporting tomorrow's medicine by investing in biotechs that are pushing away the limits of biopolymer use in the medical sector,"* said Charles Ruban, Deputy CEO of HTL. *"We are really excited about this partnership with GelMEDIX, which is **a perfect example of the type of biotechs to which we wish to provide strategic and financial support**"*.

This incubator represents **one of the strategic axes of HTL's ambitious R&D strategy** which positions the French company as the **global driver of innovation** in the biopolymer sector, developing new markets and applications for biopolymers **to address unmet medical needs**. The company also relies on its state-of-the-art research facility and numerous partnerships with entities at the forefront of world research to nurture **its biopolymer platform** for the healthcare industry.

About biopolymers and hyaluronic acid

Biopolymers include several types of substances which are naturally produced by the cells of living organisms. Among them, glycosaminoglycans (GAGs) are **known for their lubricating and shock-absorbing characteristics, as well as their natural biodegradability within the human body**. This is the case, for example, of **hyaluronic acid** (hyaluronan or HA), a natural substance present in the human body with many biological functions such as skin hydration or lubrication of joints and eye tissue.

HTL produces **GAGs by biofermentation**, an alternative to animal extraction that maintains the quality required for pharmaceutical grade, allowing the biopolymers to be injectable into patients and used as

ingredients for the development of medical treatments. **The chemical properties of biopolymers can also be customized** by HTL's R&D teams in order to precisely meet the needs of customers and their patients.

Today, the biopolymers which are developed and produced by HTL are used to produce **treatments that improve the lives of millions of patients** in many fields, such as **ophthalmology** (cataract surgery, treatment of glaucoma, treatment of dry eye ...), **rheumatology** (treatment of osteoarthritis), **urology** (treatment of vesico-ureteral reflux, a rare pediatric congenital disease), or in **aesthetic medicine** (dermal fillers). Biopolymers are also at the heart of several research programs focused on disruptive innovations in medicine such as **bioprinting** and **regenerative medicine, tissue engineering** as well as **drug and stem cell delivery**.

About GelMEDIX

GelMEDIX Inc. is an **early-stage biotechnology company** committed to innovating the **next generation of ocular and regenerative therapies** through its **proprietary hydrogel platform**. GelMEDIX's programs are based upon its photocrosslinked hydrogels, originally developed by Prof. Nasim Annabi (UCLA) and Prof. Reza Dana (Mass Eye and Ear, Harvard Medical School). These hydrogels uniquely enable bioadhesion, tissue regeneration, tunable mechanics, and therapeutic loading across modalities from small molecules to cell and gene therapies. GelMEDIX is developing drug products for indications across the eye focused on cell-based therapies for vision restoration, intraocular sustained release of small molecules and peptides, and in situ forming bioadhesives. GelMEDIX is backed by Safar Partners and HTL Biotechnology along with leading angel investors and is currently raising a Series-A financing. GelMEDIX is based in Cambridge, MA., USA For additional information please inquire with info@gelmedix.com or visit <https://gelmedix.com>

About HTL

HTL is a leading biotech and industrial player in the development and production of innovative, pharmaceutical-grade biopolymers that are used by leading pharmaceutical and medical device companies to transform the lives of millions of patients in multiple therapeutic areas such as ophthalmology, dermatology, medical aesthetics, rheumatology, and urology.

HTL is at the forefront of innovation in the biopolymer industry to meet tomorrow's medical needs by creating new types of biopolymers and chemical modifications, while exploring the untapped potential of biopolymers in innovative applications such as bioprinting or drug delivery.

HTL has a long history in France and in Javené (Ille-et-Vilaine, Brittany) where its production and R&D activities are located. Nearly 180 employees work at this site.

To learn more about HTL: <https://htlbiotech.com/>



About Safar Partners

Safar Partners is a seed- to growth-stage venture fund investing primarily in technology companies out of MIT, Harvard, and the University of Rochester. Safar takes advantage of the principles of private equity to create value as our companies scale beyond initial prototypes. We accelerate the scaling of our portfolio companies through the formation of spinouts or joint ventures to address additional markets, industries, or geographies. For more about Safar Partners, visit <https://www.safar.partners>

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