

## French Start-Up ObeTherapy Gains Funds For Obesity Work

By James Etheridge

**BioWorld International Correspondent**

PARIS – ObeTherapy Biotechnology, a French firm founded in January 2000 to develop therapies for treating obesity and diabetes, has received additional funding of €325,000 from iXCore, the investment company of an anonymous French business angel.

ObeTherapy is located in the incubator of the Genopole, France's national biotechnology science and business park at Evry, and is the third company spawned by the Genopole in which iXCore, of Marly-le-Roi, has invested.

Before this latest injection of funds, ObeTherapy raised seed funding of €400,000 in 2000 from four public sector sources – the Genopole investment fund, the Greater Paris Regional Council, the Regional Center for Innovation and Technology Transfer and the National Research Promotion Agency.

ObeTherapy was founded by its CEO, Itzik Harosh, and is exploiting his discovery of a new approach to the treatment of obesity based on the genes activated in thin people, especially those affected by rare monogenic diseases characterized by a failure to absorb fat. Harosh, who holds a doctorate from the Weizmann Institute in Rehovot, Israel, filed three patent applications covering the therapeutic concept, an HTS assay and lead compounds.

Harosh said there are about 10 genes associated with "thinness" and ObeTherapy has isolated one of them in man. He told *BioWorld International* that "the first part of proof of concept has been established in transgenic rabbits," which entailed making them extremely obese. Given the cost of isolating and analyzing each gene, ObeTherapy plans to stick to this one for the time being and to go on to the second stage of its research, which is to identify molecules that act on the gene products.

ObeTherapy is conducting this research in conjunction with the French subsidiary of Accelrys Inc., of San Diego, a company specialized in rational drug design with which it

concluded a collaboration agreement in mid-2001. Accelrys is assisting in the in silico screening of libraries of compounds to identify and optimize those that have the most effective mechanisms of action on the target gene.

The new funding will enable ObeTherapy to push ahead with its in vitro and cellular testing of the compounds resulting from its research collaboration with Accelrys, Harosh said. Preclinical development of a lead compound in rabbits is due to get under way in April, and ObeTherapy already has concluded a contract with a CRO to that end.

Assuming that establishes definitive proof of concept for its approach, ObeTherapy plans to launch a full-fledged funding round in the second half of 2003. That would enable it to complete the installation of its technology platform for the isolation and validation of genes associated with thinness. Harosh said this platform could subsequently be used for embarking on polymorphism studies to identify and patent other genes for the development of more therapeutic compounds, including in the area of cardiovascular disease.

Harosh anticipates that clinical trials could start toward the end of 2003 or in early 2004. ObeTherapy's strategy is to team up with third parties to share clinical development costs, and Harosh said it had been approached by both large and medium-sized pharmaceutical and biotechnology companies interested in its technology. Another, but less attractive, possibility, Harosh said, might be to license out compounds to third parties to generate cash in the short term. ■

### Correction

A story from the International Biotech Conference in London in the Nov. 20, 2002, issue of *BioWorld International* should have said Ian Rhodes works for Global Technology Group, PA Consulting.

*Editor's note: The correction has been made in BioWorld Online.*

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