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Skuldtech scores additional EUR 1 million from Bpifrance for Alzheimer's disease project

IVC POST | IVCPOST Staff Reporter Updated: Sep 11, 2013 09:24 AM EDT

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Tags : Skuldtech, Bpifrance, alzheimer's



Image shows the logo of Skuldtech. (Photo : Reuters)

Biotechnology firm Skuldtech announced that it received EUR 1 million or USD 1.3 million from French public investment bank Bpifrance (Banque publique d'investissement). The funding was given to develop a new therapy for treating Alzheimer's disease, which is Skuldtech's current project. The latest amount brought the total funding of the project to EUR 8.6 million. The program was set for four years, with 2018 as the target date for the first results of the therapy.

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Skuldtech partnered with AB Science for the project. Skuldtech would be using the money to develop a companion diagnostic for AB Science's masitinib molecule. Both therapies would be able to tell the progression of Alzheimer's disease. Skuldtech would utilize the money to enhance technological platform, bioinformatics and biostatistics programs to be able to measure and confirm at which stage of Alzheimer's a patient is in.

Skuldtech Chief Executive Officer Didier Ritter said the partnership would strengthen the company's position in personalized medicine as well as in the field of developing companion diagnostics. "As well as bringing new diagnostics to market, we are also open to similar partnerships with other biotech companies or with

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The first trailer of the remake of RoboCop was recently released.

02:50pm EDT **Answers bus Easy2 Technologies for less than USD20 million - report**

Tech and media site AllThingsD reported that Answers.com bought Easy2 Technologies for less than USD20 million.

01:46pm EDT **S&P argues Fed lawsuit "retaliation" for credit rating downgrade**

Credit rating agency Standard and Poor's (S&P) said in a court filing that the reason US Justice Department filed a case against them was to get back for downgrading US' credit rating last August 2011.

01:35pm EDT **China Merchants Bank raises**

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pharmaceutical laboratories," Ritter added.

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USD4.5 billion in share sale

China Merchants Bank Co. announced that it had raised USD27.5 billion listed on the Shanghai Stock Exchange.

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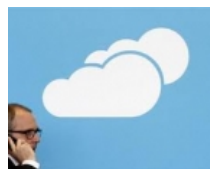
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