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CollPlant raises NIS 18.6m

The company has developed a method for applying transgenic tobacco to produce human recombinant collagen.

Gali Wienreb — 12 Apr 07 12:56

[CollPlant Ltd.](#), which has developed a method for applying transgenic tobacco to produce human recombinant collagen, has raised NIS 18.6 million at a company value of NIS 50 million from Docor International Management Ltd., Pontifax Fund and Moshe Arkin.

Pontifax was established by Teva chairman Eli Horovitz. Perrigo vice chairman Arkin is an investor in the fund. CollPlant is a graduate of Biomedix Incubator Ltd. (TASE:[BMDX](#)) subsidiary [Meytav Technological Enterprises Innovation Center Ltd.](#), in which Pontifax is a major shareholder.

CollPlant recently appointed a new chairman, Efi Cohen-Arazi, formerly a vice president at Amgen Inc. (Nasdaq:AMGN) and invested in Biomedix last October. His appointment at CollPlant, from among all of Biomedix's portfolio companies, indicates the importance that Biomedix and Meytav's managers attribute to the company. CollPlant recent won the Technical Incubators Program's award for excellence.

Two months ago, CollPlant raised \$2 million at a value of \$10 million from Pontifax, Modgal Tech Ltd., private investors and Meytav Underwriting Ltd. (no connection to Meytav Incubator). In September 2006, the company raised \$1.5 million at a value of \$8 million from an undisclosed strategic investor and Pontifax. Sources earlier informed "Globes" that Benny Gaon plans to invest in the company and he may have participated in the present financing round.

CollPlant is currently the only company in the world that has been able to produce human collagen from plants. Its product is still waiting US Food and Drug Administration (FDA) approval. Other collagen makers produce it from cell tissue from live or deceased donors. CollPlant's process involves genetic engineering of five different genes into the plant cells, which is difficult to duplicate. The product was developed at the Hebrew University of Jerusalem and commercialized by the university's [Yissum Technology Transfer Company](#).

The collagen protein is a basic material in animal tissues and is used in a wide range of genetic engineering processes.

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