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## **PRESS RELEASE**

### **Alfacyte raises further investment to pursue topical treatment for psoriasis**

Biocity Scotland- based pharmaceutical company Alfacyte Ltd announced today it has raised a further £250,000 in equity funding to advance development of a topical treatment for psoriasis.

This second round funding has been provided by Alfacyte's existing investors, the EOS Technology Investment Syndicate and the Scottish Investment Bank (the investment arm of Scottish Enterprise), reflecting their confidence in the therapeutic potential of Alfacyte's patented molecules.

Alfacyte's goal is to broaden the scope of interferon therapy across a breadth of therapeutic applications from cancer treatment to autoimmune disease and allergy. Its first target, psoriasis, is a chronic, recurring skin disease for which current treatments can have significant side effects.

Prof. Bill Stimson, Alfacyte's Chief Scientific Officer, said "Our work over the last 18 months has shown that certain alpha-interferon subtypes are capable of suppressing the pro-inflammatory agents that cause the symptoms of psoriasis. Our goal is to formulate these into a topical treatment that will not produce the broad systemic effects that can be triggered by other treatments. "

Kevin Grainger, Founder and Gatekeeper of EOS, said "Our investors have been excited by the results of Alfacyte's research and the strong patent portfolio it is building up. We are delighted to be able to support the company as it moves into pre-clinical development of what could be a ground-breaking treatment."

Kerry Sharp, head of Scottish Investment Bank, commented, "Alfacyte is a great example of the world leading developments in therapeutic treatment coming out of Scotland's Life Sciences community which has a rich heritage of innovation, successful partnerships and pioneering research. We are pleased to support Alfacyte in this development and hope that it is the first of many innovative and life changing formulations it delivers."

#### About Alfacyte

Alfacyte was established in 2012 by Prof. William Stimson, Professor of Immunology at The University of Strathclyde in Glasgow. Alfacyte has been exploring the differences in immune response between the alpha-interferon sub-types with a view to identifying those that can be optimised in drug therapy. It has a patented portfolio of alpha-interferon molecules as well as a proprietary hybrid interferon which is showing promise as a novel therapeutic agent.

[www.alfacyte.com](http://www.alfacyte.com)

#### About the EOS Technology Investment Syndicate

Based in St. Andrews, the EOS Technology Investment Syndicate ("EOS") is an entrepreneurial led group of private angel investors. EOS provides 'seed funding' to start-up, or early stage, science and



technology businesses operating in a range of sectors such as software, renewables, bio-medical, oil and gas, marine, etc. [www.eos-tech-investors.com](http://www.eos-tech-investors.com)

#### About the Scottish Investment Bank

The [Scottish Investment Bank](http://www.scottish-investment-bank.com) (SIB) is the investment arm of Scotland's main economic development agency, Scottish Enterprise, operating Scotland-wide in partnership with Highlands and Islands Enterprise. It manages a suite of co- investment funds including the [Scottish Co-investment Fund](#) and the [Scottish Venture Fund](#), which are partly funded by the European Regional Development Fund (ERDF). SIB also manages the [Renewable Energy Investment Fund](#) and the [Scottish Recycling Fund](#). SIB is the cornerstone investor in the privately-managed Scottish Loan Fund, managed by Maven Capital Partners and an investor in Epidarex Capital's life sciences fund. These investment funds support Scotland's SME funding market to ensure businesses with growth and export potential have adequate access to growth capital. SIB also provides a team of [financial readiness](#) specialists to help companies prepare for new investment and access appropriate finance.

[www.scottish-enterprise.com](http://www.scottish-enterprise.com)

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