

New Biomedical Device Company, Aeon Bioscience, Inc., Launches in Birmingham

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Brookwood Pharmaceuticals, Inc., a for-profit spin-off from Southern Research Institute, recently announced a new collaborative joint venture with Targeted Technology Ventures, LLC in San Antonio, Texas. The new company, Aeon Bioscience, will be located in Birmingham, where they will work to develop new drug-eluting polymers for the next generation of coronary stents and cardiovascular implants.



Recent evidence of late-stage thrombosis (LST) in a small percentage of drug-eluting stent patients is a concern to cardiologists. "It's not as if drug-eluting stents have major problems," explains Alan Dean, managing partner of fund operations at Greer Capital Advisors. "But in that small percentage of patients where there is a problem, it's catastrophic. The patient usually suffers a fatal infarction."

Dean has acquired funding to pull together the drug-delivery experts of Brookwood Pharmaceuticals with the biotechnology and medical device experts at Targeted Technology to find a solution to LST.

After relocating from Birmingham to San Antonio several years ago, Dean returned to Birmingham at the urging of Larry Greer, senior managing partner and founder of Greer Capital Advisors.

His time in San Antonio, however, made him familiar with the people who developed the original vascular stent, which was eventually purchased by Johnson and Johnson. "We had a really talented group of people who were involved in the cardiovascular implant area," he says. "And I saw that Brookwood Pharmaceuticals has an unusual capability in drug delivery. We need to develop a better drug delivery stent. We're not inventing the stent, but we are attempting to invent the combination polymer and drug elution to eliminate the problem with thrombosis which has been known to occur in some patients. The trick is to come up with the right polymer or combination of polymers with the right drug-release profile that allows the patient to heal properly."

Aeon is not the only company working to solve the problem. "All the major device companies are working on a new version just as we are," Dean says. But he believes the team at Aeon is particularly suited to come up with the best solution. "You have to have the right talent as well as the right strategy and the right objectives. If you don't have the talent, you won't get there. I'm sure about the talent. Whether we'll achieve our objective is yet to be proved, but it's just as feasible that it can be done here in Birmingham, Ala., as at the labs of Abbott.

"It's very unusual to combine skills of this caliber on a project," he continues. "It's satisfying just to see them come together and work together.

Art Tipton, CEO and president of Brookwood Pharmaceuticals, as well as president of Aeon, agrees. "What we have [at Brookwood Pharmaceuticals] is a group of 70 people with a tremendous amount of technical knowledge in the area of biodegradable drug delivery. It's a group of people that have been doing this for 20-plus years, so the knowledge base that we have with these materials probably rivals anyone out there. That gives us the enthusiasm and optimism to think that we can compete with much bigger players. We probably have more people working with biodegradable polymers than all but a handful of organizations around the world. What [Targeted Technology Ventures] brings is very similar.

While it's a small group, they're profound in what they've done and what they know about vascular stents."

Dean estimates that it will take a year and a half to find the solution. "We'll use a stent that's already being marketed. We don't want to reinvent the stent. There's no reason to do that. And there's no reason to change drugs. The drugs are available, they're safe, they work. So we'll use the same stent and the same drugs. But we'll come up with a different polymeric matrix with a release profile that will be optimal. The thing we're adding is the polymer and the expertise and the drug delivery. If we fail, that speaks for itself, but it would astound me if we don't succeed."

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