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Life Sciences

Artisan's craft: Startup looks to license second drug

Boston Business Journal - September 7, 2007 by [Mark Hollmer](#) Journal staff

Barely a year after launching as a new biotechnology startup, Artisan Pharma Inc. is already looking to license a second compound for development.

"We are in active discussions ... with other parties," said Jeffrey Wager, president and CEO of the Waltham company.

This news comes after a solid first year for Artisan. Launched late last summer, Artisan got off the ground running with \$39 million in first-round venture funding raised to support ART-123, a treatment in late-stage development to treat a potentially deadly blood-clotting disorder. Licensed from Japan's Asahi Kasei Pharma Corp., the drug is well along its development cycle.

Since last summer, Artisan has ramped up to about 12 employees and plans to add three more within the next few months. All are part of the company's clinical/regulatory group. Their expertise will come in handy, considering Artisan's recently announced late-stage human clinical trial for its debut drug.

The trial will enroll 800 patients in the United States, Canada, Europe, India, Australia, New Zealand and Argentina, with generation and analysis of data expected by the end of 2008.

Three Massachusetts health care facilities are participating in the trials: Massachusetts General Hospital, Brigham and Women's Hospital and Bay State Medical Center.

After that, the company will likely meet with U.S. Food and Drug Administration officials, after which the company may launch a separate Phase III trial or enroll more patients in the existing effort to reach Phase III size.

The payoff would be huge. Artisan licensed the drug to sell globally except in Japan, China, Taiwan and Korea. Regulatory approval for the drug is also pending separately in Japan.

Japanese approval for the drug would initially benefit Asahi. But Artisan also stands to gain because it could potentially use that sign-off to seek regulatory approval in some of the countries where it is licensed to sell ART-123.

That won't necessarily mean adding huge numbers of employees. Artisan expects to grow to as many as 25 people in 2008, assuming it licenses or acquires its second compound on schedule. Much of the company's business model calls for outsourcing clinical trials, which doesn't require a big staff.

With 25 people, Wager expects Artisan could comfortably guide as many as three licensed drugs.

Wager estimates existing cash will last at least through the end of 2008, depending on how quickly

the clinical trial for ART-123 can be completed or a second compound can be licensed.

For now, however, Wager said all is well with his fledgling company.

"The team has done a really excellent job in keeping us within our timelines," Wager said.

An eye toward manufacturing

Life sciences stories garner huge amounts of attention in Massachusetts.

Gov. Deval Patrick, for example, made a huge splash in May when he announced a \$1 billion initiative he wants in place to help the life sciences industry keep growing here. But while life sciences has become a formidable industry here, traditional manufacturing still matters.

The Massachusetts Alliance for Economic Development -- a private group of business, industry and government officials -- published a big reminder of this recently in its 2006 annual review.

In it, the Alliance discloses that it worked with 107 companies considering Massachusetts as a place to expand.

Manufacturing, with about 37 companies, represented the largest sector served. BioPharma/Health Care, with about 18 companies, came in second.

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