



UMIP®
SPIN-OUT

MANCHESTER
1824

The University of Manchester
Intellectual Property UMIP®

SKINBIOTIX LTD

CASE STUDY

COMPANY FACTFILE

- > Established in 2016
- > Spin-out company from The Centre for Dermatological Research
- > Founded by Dr Catherine O'Neill and Professor Andrew McBain
- > Application: Skin health
- > IP – Patent and know how/technical data
- > Funded by industry sponsored UMIP led Proof-of-Principle funding and corporate funds from OptiBiotix Health plc



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Dr Catherine O'Neill

ABOUT SKINBIOTIX LTD

Skinbiotix, supported by OptiBiotix Health plc (AIM: OPTI), is built on ground-breaking discoveries on the human microbiome and its application to develop skin health products. It will help create new product opportunities in large global markets including skincare, Health Care Acquired Infections and wound care.

We met up with Dr Catherine O'Neill to find out more about the company's journey and her personal experiences of setting up a spin-out...

At what point during your research did you realise that there could be commercial potential for your discovery?

We realised the commercial potential at quite an early stage and it wasn't long before we were approached with investment offers.

How did you find the process of setting up a spin-out and what did you especially value from the University during this process?

It was remarkably easy as we soon found out that people are looking to invest in this field. However, I'd like to thank Dr Stephen France (former UMIP business manager) – he has been brilliant all the way through. The University has been great with access to industry sponsored UMIP led Proof-of-Principle funding and a pair of hands to help to get the business up and running.

What would you say was the greatest challenge so far?

We are preparing to float on AIM at the moment and it's a whole new language for me to understand. Saying that, I've started to understand investment which is a good thing! Other than that, it has been seamless - I think there will be some problems and challenges as it's all moving so fast but we are looking forward to it.

Did you receive any funding?

Yes and interestingly enough, the people that invested found me, not the other way around. We didn't have to go out and look for investment. We had a number of offers but OptiBiotix Health plc were compatible and invested just over £250,000 in Skinbiotix. OptiBiotix was founded four years ago and focuses on investing in new therapies based on the human microbiome. We have since had further funding from them specifically to try and float the company.

How did you find dealing with investors?

It's been brilliant. I live and breathe Skinbiotix but as soon as you create a company, someone else oversees it. You need to make sure it's the right person. The reason I chose to go with OptiBiotix is that the Chief Executive is a microbiologist. He understood the technology, we speak the same language and we get on well.

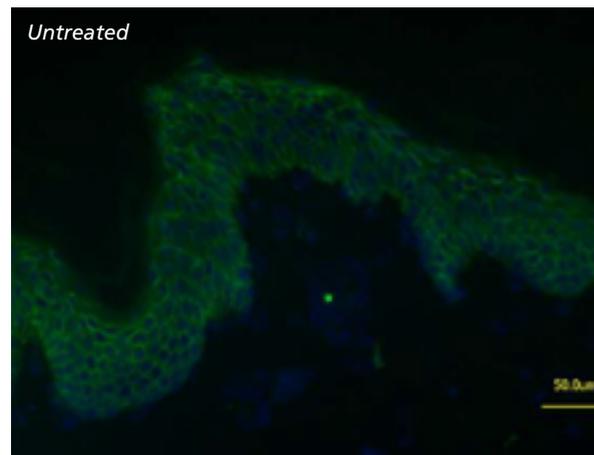
What were your aspirations for getting involved in the commercialisation process and being involved in a spin-out?

I believe in this technology and have big aspirations which is why I waited for the right people to come along and help me develop it. I want to see a pot of cream on a shelf in a pharmacy that I have helped develop. How are you finding the transition from the academic to the commercial world?

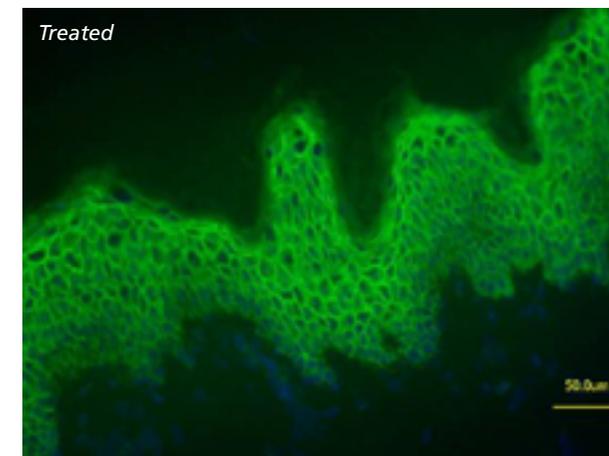
It can be tricky but you learn by osmosis. When someone says something that you don't understand, you just have to ask. I'm naturally not shy and don't mind looking silly when asking questions.

What factors do you feel are essential in starting and nurturing a spin-out company?

You need the right people around you and the right investment. Naturally academics should be good at this, as running a research group is a bit like running a small business.



The images show human skin which has been stained with a green dye to visualise a protein, critical to skins function as a barrier between the body and the environment. The level of this protein increases dramatically following treatment with a particular bacterium (compare 'untreated' with 'treated').



What do you feel are the benefits to the University in engaging in spin-outs?

There are benefits certainly. When successful innovation occurs, the University benefits through impact and profile.

Do you have any advice for other Manchester academics thinking of going down this route?

I've just been appointed as Deputy Associate Dean for Business Engagement. One of the things I want to do is be an academic champion for innovation within the

University. We need to show that there is clear career benefit. People can come and talk to me and UMIP at any point. I can help them decipher any language that can be tricky to understand.

What's next for Skinbiotix?

My aim is to get this company fully funded after a successful IPO. If it isn't fully funded, we'll need to look for further investment. However, being with an investor that has already created a plc, we stand a good chance of doing well.



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Dr Catherine O'Neill

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