BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

Genesis MedTech acquires World-first Drug-coated Balloon Technology

August 31, 2020 | News

Next-generation Angioplasty Architecture for the Treatment of Peripheral Vascular Diseases



Genesis MedTech International has completed the acquisition of the Chocolate Touch ® drug-coated balloon (DCB), a drug-device technology asset from TriReme Medical LLC, a wholly-owned subsidiary of Singapore-listed QT Vascular Ltd, which engages in the design, assembly, and distribution of advanced therapeutic solutions for the minimally invasive treatment of complex vascular diseases.

This includes its IP licence for worldwide design, engineering, manufacturing, rights, claims, use, marketing, sale and distribution for use in the treatment, prevention, diagnosis or management of peripheral vascular diseases.

The future standard for Superficial Femoral Artery (SFA) Treatment

The Chocolate Touch® drug-coated balloon is the world's first balloon catheter that combines therapeutic agent delivery with the next generation of controlled dilation angioplasty technique, for the treatment of peripheral vascular diseases. It is designed with the aim to provide patients suffering from peripheral vascular disease with a safer and more effective treatment than traditional balloon angioplasty.

Based on controlled dilation and intelligent stress relief designs, Chocolate Touch achieves higher vessel patency by reducing shear stresses on vessel walls. Higher patency rates and outstanding reduction in bailout standing rates corroborates with positive physician feedback on the use of Chocolate Touch® resulting in less trauma to vessels.

Warren Wang, Chairman and CEO of Genesis MedTech International said, "We are very excited to be able to bring this product into our list of growing innovative product portfolio as we believe DCBs such as Chocolate Touch® will become the future standard for SFA treatment. This marks our first foray into the peripheral interventional space. To do so with a world-class innovation underlines our commitment to bring the best of MedTech from every corner of the globe through our vertically integrated model to make quality healthcare more affordable and accessible for everyone."

The global DCB market is expected to reach revenues of more than US$1 billion by 2025, growing at a CAGR of around 13% during 2018-2025 The current global DCB market is estimated at approximately US$470M in 2019. Amongst which, the China DCB market is currently sized at US$50M. Driven by huge unmet needs of peripheral artery disease patients, the China market is expected to grow at 22% CAGR in the next 5 years.

Eitan Konstantino, CEO of QT Vascular said, "I'm impressed with Genesis' vision and the scale of execution. Partnering with Genesis gives our shareholders the confidence that Chocolate Touch® will be approved and launched in the US,Europe and Asia Pacific markets, benefiting patients on a global scale."

As of 1 July 2020, 333 patients have been enrolled in the Chocolate Touch® pivotal study at a total of 34 sites in the US, Europe and New Zealand.

Through its subsidiary, G Vascular Pte Ltd, Genesis Medtech will bring Chocolate Touch® to the US and various international markets by completing the US Investigational Device Exemption pivotal clinical study, product development, manufacturing processes and obtain Premarket Approval from the US Food and Drug Administration.