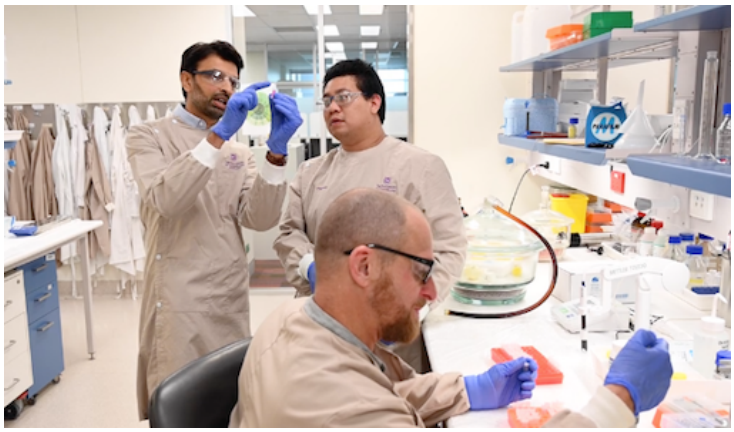
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ASIA EDITION

Australian startup develops nasal spray technology for mental health disorders

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Mitigates drawbacks of traditional drug delivery to the central nervous system



A nasal spray technology that enables the delivery of psychedelic and non-psychedelic drugs to treat mental health disorders will enter development for clinical use following the signing of a licence agreement with startup company InnarisBio, an atai Life Sciences company.

University of Queensland (Australia) researcher Dr Harendra Parekh and his team developed the solution-to-gel intranasal drug delivery technology – a liquid solution containing the therapeutic compound that converts to a gel upon contact with the inside membrane of the nose.

InnarisBio will collaborate with UniQuest, UQ's Dr Parekh and his research team to formulate and develop bespoke sol-gel formulations for several psychedelic and non-psychedelic compounds nominated by InnarisBio.

Under the terms of the deal UniQuest will receive equity in InnarisBio, along with the potential to receive future development and commercial milestone payments and a royalty on sales.

"This novel technology has the potential to be superior to other intranasal drug delivery methods available by improving absolute uptake and duration of uptake through muco-adhesion in the nose, reducing dose administered and dosing frequency", said Chief Executive Officer and co-founder of atai Life Sciences, Florian Brand