

Medical innovator e-therapeutics to stop trading on US-based market

Drug discovery firm e-therapeutics has announced that it is de-listing from the OTCQX Best Market in the US.

The Newcastle University-spin out, which specialises in ‘gene silencing’ technologies to fight disease, announced to investors on the London Stock Exchange that trading of its shares on the OTCQX Best Market will stop on December 31. The company said the costs of trading on the decentralised market – where dealers directly trade shares – were outweighing the benefits for shareholders.

E-therapeutics first listed on OTCQX Best Market in September 2021 but there is said to have been little trading since that time. The firm said it will continue to be listed on the London-based AIM market.

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Last month, e-therapeutics revealed a collaboration with UK data company Arcturis Data Limited to use its “clinically rich, real-world” data and analytical expertise around anonymised patient data. The partnership will focus on delivering insights to support e-therapeutics creation of therapies for patients of metabolic dysfunction and associated fatty liver disease, including nonalcoholic steatohepatitis (NASH).

Using artificial intelligence (AI) algorithms and data sources

about liver cells, e-therapeutics will analyse data from Arcturis to help its discover and development of RNAi medicines – a type of therapy that uses new understanding of how genes work to “turn off” production of some genes that cause disease.

The partnership comes amid a fall in revenue widening operating losses for e-therapeutics in the six months to the end of July. Despite the figures – which showed operating losses of £7m versus £4.6m in the same period of 2022 – chief executive officer Ali Mortazavi talked up the firm’s progress including creating preclinical data at a fraction of the research and development costs of its competitors.

He said: “Despite a severe macroeconomic climate, we have made significant progress during the past six months. It is a tribute to our team that we have been able to translate our computational analyses into tangible assets, generating compelling preclinical data at a fraction of the R&D spend of any competitor. We look forward to showcasing additional data from our preclinical pipeline in the near future.

“It has only been six months since we began incorporating generative AI into our processes and projects, but the significant impact of these technologies throughout ETX is already apparent. Through this work, we continue to address directly the long, expensive, and risky product lifecycle of drug discovery, solidifying ourselves as one of the leading companies in the emerging TechBio sector. A year ago, generative AI technologies did not exist. Now, we are integrating them into every aspect of our drug development process, allowing us to develop our life-transforming RNAi medicines at pace. As we continue to leverage the most cutting-edge computation, I look forward to the future with confidence.”