Ammar Elfiky, J Biotechnol Biomater 2015, 5:7
http://dx.doi.org/10.4172/2155-952X.C1.047

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412th OMICS International Conference

World Bio Summit & Expo

November 02-04, 2015 Dubai, UAE

Technology transfer: Commercialization of fibroblast growth factor binding protein 3 (FGFBP3) technology to treat diabetes and obesity

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In the US alone, there are approximately 29.1 million people living with diabetes costing approximately 70 billion dollars per year in lost productivity and medical treatments. In FY2014, drug sales for diabetes totaled $36 billion and these are expected to rise to $52 billion by 2020. A therapy that targets novel pathways to treat diabetes other than the regular insulin pathway would be a significant improvement over current treatments. A new invention was developed by Professor Anton Wellstein at the medical campus of Georgetown University demonstrating that a single injection of the protein FGFBP3 alone is enough to restore the body's ability to regulate blood sugar levels to a healthy range for more than 24 hours. His studies demonstrated the efficient effect of FGFBP3 protein to enhance the function of FGFs15/19 in reducing hyperglycemia. The goal of this is to evaluate this invention for commercial potential, conduct market research, identify key companies in the metabolic & cardio vascular disorders landscape, and market Georgetown's technology (novel diabetes treatment) to these potential commercial partners. Many companies were identified for this technology, and marketing items such as a marketing letter and non-confidential summary were sent to these companies. Several big biopharma companies have expressed an interest in learning about the commercial potential of the new technology. We went through negotiation and discussion sessions with them about the technology. Recently, Georgetown signed a CDA agreement (confidential data transfer agreement) to enter into a business relationship with the aim of commercializing the technology.

Biography

Ammar Elfiky has recently graduated from Georgetown University at Washington DC with a Master's degree in Biotechnology Business, with expertise in developing, commercializing and licensing new pharmaceuticals, diagnostics, and devices applying c-GMP and in compliance with FDA & EMA regulations.

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