

Futura Medical plc.

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Futura Medical Plc progresses condom and pain relief products

Futura Medical Plc (LON:FUM) forecast lower research & development spending this year as it reported progress with its pain relief and sexual health products.

Futura said 2015 was a period of intense clinical activity during which it made "significant advances" in programmes in erectile dysfunction and pain relief.

It said it expected R&D outlay to be significantly lower this year, when it would have more of a focus on commercial product development.

In June, the group began a pivotal efficacy study for its MED2002 treatment for erectile dysfunction, which is expected to produce headline results by the end of the first half.

Futura has achieved an extended shelf life for its CSD500 condom, which maintains a firmer erection, maximises penile size and gives women a longer-lasting sexual experience.

It has applied to get a modified manufacturing process for the condom approved in Europe and expects to receive consent in the middle of this year.

It also reported major progress in its pain relief portfolio during 2015, specifically in achieving statistically significant results in a study of two gels, TPR100 and TIB200.

"The US also represents a very significant opportunity for TPR100 and we are preparing for a meeting with the US Food and Drug Administration in the near future to clarify the remaining requirements for US regulatory approval," the group said in its results for the year to the end of December.

Net losses widened to £5.08m from £3m in 2014, reflecting two clinical studies undertaken in 2015.

Chief executive James Barder said: "We have made important progress with the shelf life extension of our novel condom CSD500 and we look forward to the start of licensee launches in 2016 and beyond.

"Futura has also made significant advances in its clinical programmes in erectile dysfunction and pain relief. In 2016 we expect to build on that progress and look forward to providing further updates."

Price: 26.75p

Market Cap: £32.28M

1 Year Share Price Graph



Share Information

Code: FUM

Listing: AIM

52 week High Low
63p 21.65p

Sector: Pharma & Biotech

Website: www.futuramedical.co.uk

Company Synopsis:

Futura's innovation strategy applies advanced science to develop products with compelling commercial potential using our advanced proprietary transdermal technology. Based in Surrey, UK, the company's shares trade on the AIM market of the London Stock Exchange.

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