Teijin Limited Signs Joint R&D Agreement with Garwood Medical Devices

Electrochemical therapeutic technology BioPrax™ addresses the high failure rate of joint implants due to infection

BUFFALO, NY, UNITED STATES, January 3, 2024 /EINPresswire.com/ -- Garwood Medical Devices, a breakthrough New York medtech company, and Teijin Limited, a leading Japanese conglomerate with pharmaceutical and implantable medical device businesses, have announced a joint research and development agreement designed to enable Garwood and Teijin to bring Garwood's novel infection control technology to Japan. Garwood has developed a unique electrochemical anti-infection technology that has been shown to be effective in treating infections associated with joint and other metallic implants.

> We are delighted to partner with Teijin to expand the use of this critical therapeutic technology. The partnership provides a substantial boost to our research, development, and commercialization."
>
> *Wayne D. Bacon, President & CEO*

In conjunction with the R&D agreement, Teijin has invested in Garwood through a strategic investment fund dedicated to Teijin and managed by Pegasus Tech Ventures, a global venture capital firm based in Silicon Valley, California. Teijin is based in Tokyo, Japan, and Garwood is based in Buffalo, NY.

Breakthrough Technology

Garwood Medical is developing BioPrax™, a treatment for preventing and treating infections associated with metallic implants, such as those used for knees, hips, teeth, and trauma repair. The BioPrax technology has been designated a 'Breakthrough Device' by the FDA. The treatment creates an electrochemical reaction around the surface of metallic implants, disrupting bacterial biofilm and killing bacteria.

BioPrax addresses a serious, unmet clinical need. The failure rate of current two-stage-revision treatments for infected knee and hip implants averages 47%. The resulting 5-year mortality rate of 34% is higher than four of the most common cancers. Compound fracture repair infection rates with trauma hardware are 30-40%.

The core intellectual property underlying the Garwood technology was developed at the University at Buffalo and Syracuse University and has been transferred to Garwood under an exclusive license. Garwood Medical has expanded upon this to create a robust IP portfolio.

Venu Govindaraju, Vice President for Research and Economic Development at the University at Buffalo, stated, “This is a notable achievement in moving BioPrax™ toward the market to help patients. Garwood Medical Devices is a tremendous example of how companies can leverage the University at Buffalo’s support from idea to expansion, creating products and services with life-changing potential. In addition to jointly licensing the technology behind BioPrax™ from UB and Syracuse University, Garwood Medical has utilized UB’s specialized lab and incubation facilities, completed joint multiple research projects in collaboration with UB researchers, received subsidized R&D funding and more.”

“The new investment in Garwood Medical Devices further demonstrates the success of New York’s higher education institutions, medical device R&D community, and business incubators working together to bring new technologies to market that have the potential to benefit countless people,” said Brian J. Gerling, Professor of Practice, Executive Director of the Innovation Law Center at Syracuse University College of Law and Executive Director of the Syracuse University Technology Transfer Office (TTO).

Garwood is currently conducting pre-clinical studies and is planning to start clinical trials in late 2024.

Collaboration Agreement

In conjunction with the investment, Teijin and Garwood Medical have signed a Joint Research and Development Agreement with the objective of developing products for the Japanese market.

Garwood Medical’s CEO Wayne Bacon stated, “We are delighted to partner with Teijin to expand the use of this critical therapeutic technology. The partnership provides a substantial boost to our research, development, and commercialization efforts.”

In addition to their investment in Garwood Medical, Teijin is committing significant funds to conduct joint R&D efforts in Japan. Takayuki Nakano, Teijin’s Mission Executive, General Manager of Regenerative Medicine & Implantable Medical Device Division added, “We are very excited about the potential for the Garwood technology, and we anticipate this technology could save many patients in Japan from serious complication of implants.”

“This collaboration represents a significant validation of the therapeutic and market potential BioPrax offers, to revolutionize the treatment of metallic implant infections and improve patient outcomes,” said Greg Pepe, Senior VP of Garwood Medical. “The infusion of capital and the

expertise brought by Teijin will catalyze our efforts to bring BioPrax to the market, ultimately benefiting patients and healthcare providers alike.””

Bill Reichert, General Partner at Pegasus Tech Ventures, commented, “The mission of Pegasus is to find and fund breakthrough technologies that are of strategic value to our corporate partners, and facilitate collaborations between our corporate partners and our portfolio companies. The investment in Garwood and the partnership with Teijin are perfect demonstrations of our unique role in the venture ecosystem.”

About Garwood Medical Devices

Garwood Medical Devices is a Buffalo, NY based medical device firm, with many world-wide patents covering its leading-edge technologies related to the treatment and prevention of infections in metallic implants. The core-technology patent is licensed exclusively by Garwood Medical from the University at Buffalo and Syracuse University. You can learn more about Garwood’s unique technology, including recent pre-clinical results, on the website: https://www.garwoodmedical.com

About Teijin Limited

Teijin (TSE: 3401) is a technology-driven global group with two core businesses: high□performance materials and healthcare solutions. Established in 1918 as Japan’s first rayon manufacturer, Teijin today comprises some 170 companies employing 20,000 people in 20 countries. Through “Human Chemistry, Human Solutions,” Teijin relentlessly strives to aims to be a company that supports the society of the future by protecting the global environment and addressing the needs of people and communities. Teijin posted consolidated sales of JPY 1,018.8 billion (USD 7.6 billion) and total assets of JPY 1,242.4 billion (USD 9.2 billion) in the fiscal year ending March 31, 2023.
https://www.teijin.com/

About Pegasus Tech Ventures

Pegasus Tech Ventures is a global venture capital firm based in Silicon Valley with over $2 Billion in assets under management. Pegasus offers strategic and financial capital to emerging technology companies around the world. In addition to offering institutional investors a top-tier venture capital investment approach, Pegasus also offers a unique Venture Capital-as-a-Service (VCaaS) model for large global corporations that wish to partner with cutting-edge technology startups: https://www.pegasustechventures.com/

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