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Proteomics eyes personalised medicine

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BIOTECH Proteomics International, which expects to be trading on the Australian Securities Exchange in mid-December, says "personalised" medicine is the way of the future.

PROTEOMICS is seeking to raise up to \$6 million through the issue of 30 million new shares, at 20 cents per share, ahead of an expected listing on the Australian Securities Exchange on December 16.

The company specialises in the area of proteomics - the study of the structure and function of proteins.

Proteomics is developing diagnostic tests that it says will open the door to "personalised" medicine, where treatments are tailored to the individual.

This requires a new type of diagnostic test. Investigating the make-up of proteins in a patient's blood provides a snapshot of what is happening in their body at a particular time.

"For us the real upside is on the diagnostics at the moment. That's where we see the excitement - moving towards 'personalised' medicine," Proteomics managing director Dr Richard Lipscombe said on Friday.

"Everybody is different, and we need to treat people as individuals. That's driving doctors and GPs to ask whether they need to treat you differently or put you on a different drug.

"So there's huge excitement in this area of being able to look at individuals with these personal tests or molecular tests that we're developing."

Proteomics operates in three areas: analytical services, diagnostics and therapeutics.

Analytical services involves doing tests for manufacturers of protein-based generic drugs to confirm the "likeness" of the generics to the blockbuster protein-based drugs that the generics will replace when they come off patent.

Diagnostics involves tests for major diseases and "personalised" medicine.

Proteomics is currently commercialising a test for diabetic kidney disease.

Therapeutics involves looking for compounds in venom from insects in the Northern Territory that could be developed into painkillers and antibiotics.

Dr Lipscombe said funds raised from the share issue would be used to expand all three of Proteomics' operational areas.

He said there might be six companies globally dealing in proteomics.

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