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Glide Pharma secures further 2.2 million to accelerate development programme

Specialty pharma company, Glide Pharma, today announced it has raised a further 2.2 million to develop the Glide SDI - Solid Dose Injector. This significant financing comes during particularly difficult times in the financial world.

HAMPSHIRE, UK, October 16, 2008 **/24-7PressRelease/** -- Specialty pharma company, Glide Pharma, today announced it has raised a further 2.2 million to develop the Glide SDI - Solid Dose Injector. Despite the harsh economic climate, existing investors, led by the Oxford Technology VCTs, were quick to respond and were joined by a handful of new investors in a fully subscribed fundraising. The funding comes at an exciting stage in the company's development as it targets the biologics injectables market which is forecast to grow to over \$50 billion by 2012. The Glide SDI is now in feasibility studies for delivering vaccines and biopharmaceuticals with five partners, three of which are new partners for 2008.

Commenting on the funding, Glide Pharma's CEO, Dr Charles Potter, said, "This funding reflects the major progress we have made in positioning the Glide SDI system as a mainstream alternative for the injection of small molecules, biopharmaceuticals and vaccines. Our strategy has always been to seek funding from a position of strength and on a stage-by-stage basis. With five external funded studies underway in addition to our internal drug development programmes for octreotide and fentanyl, we feel confident in moving forward. Preliminary data from these studies, together with a vaccine feasibility study with the UK's National Institute of Biological Standards and Control (NIBSC), is already extremely encouraging."

Through a simple one-click action, the pen-like device of the Glide SDI pushes the solid dose, in the form of a tiny, pointed rod, through the skin where it subsequently dissolves to release the drug or vaccine to the body. This can provide key benefits to the patient, healthcare provider and manufacturer. Using a solid dose not only improves stability, but also avoids time-consuming reconstitution steps, and eliminates the risk of needle-stick injuries. In patient acceptance trials, participants have expressed a preference for the Glide SDI system over a traditional needle and syringe injection.