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**SurgiMAB to sign a deal with French CMO in two weeks, seeking financing, president says**

SurgiMAB, a private, France-based diagnostic company, is expected to sign a deal with a France-based contract manufacturing organisation to produce its fluorescent cancer detecting antibody conjugates within the next two weeks, said President Françoise Cailler on the sidelines of the EuroMed Tech conference, Grenoble, France. She declined to give any further details.

The company develops injectable fluorescent monoclonal antibodies specifically targeted towards detection of digestive cancers, said Cailler. Its proprietary technology, the intraoperative detection of tumours, is based on immunophotodetection, she noted. Exclusive rights to the fluorescence molecule have been obtained from Laboratoires synth-Innove, Paris. Additionally, it is in partnering discussions to develop an optical device for fluorescence detection, she noted. Cailler declined to elaborate further.

The conjugate is expected to enter a Phase I study by 2014 after completion of pre-clinical toxicology studies in 2013, said Cailler. The Phase I study, that will enroll 15-18 patients, will be conducted at the Montpellier Cancer Institute, France, she added. The product is expected to reach the market by 1Q15, French and EU markets will be the first targets, she said.

Leads To Development (L2D), a drug development consultancy in Paris, are current advisors, said Cailler.

The company received seed financing by grant support from France-based Oseo, another Switzerland-based firm, and another financial investor in Hong Kong who helped SurgiMAB raise EUR 2m last year. Futhermore, it is looking to raise an additional EUR 1.25m by 1Q13, and is in discussions with Soridec, a France-based investment company, among others, she said.

The discussions are ongoing, and decisions are likely to be finalised between July and August this year, she noted. Additionally, SurgiMAB will seek to raise EUR 3m in 2H14 for clinical development and commercialisation, explained Cailler.

SurgiMAB hopes to be acquired by a larger player like General Electric, Olympus or BD Biosciences within a few years, she noted.

by Niharika Midha in Grenoble