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press release

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CMS Hasche Sigle advises management on buy-out of Biotie Therapies Corp.

Berlin – A management buy-out of listed Finnish pharmaceutical company Biotie Therapies Corp. has led to the creation of biocrea GmbH, based in Radebeul, Saxony. The new company has inherited a portfolio of active ingredient candidates against diseases of the central nervous system (CNS) from the German Biotie subsidiary, as well as a platform for developing phosphodiesterase inhibitors.

Dr Jörg Zätzsch and Jesko Nobiling, both partners at CMS Hasche Sigle, advised the management of biocrea GmbH on all aspects of the transaction.

The CEO of biocrea GmbH is Dr Thomas Kronbach, previously research director of the entire Biotie Group. The active ingredient candidates acquired by Biotie include treatments for schizophrenia, memory disorders, depression and anxiety, and are expected to reach the clinical trials stage by 2012. Various metabolic processes in the body can be targeted using phosphodiesterase inhibitors. Phosphodiesterases (PDE) are enzymes that occur almost everywhere in human tissue.

Headquartered in the Finnish city of Turku, Biotie holds a minority stake in biocrea and is supporting the new entity with initial funding. Biotie specialises in developing active ingredients against CNS diseases and chronic inflammation (such as rheumatoid arthritis and lung disease).

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Jesko Nobiling, Tax

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