CN Creative Raises Series a Funding To Develop First Medically Approved Electronic Inhaler Nicotine Replacement Therapy for Smoking Cessation

MANCHESTER, UK – CN Creative, Ltd. (CNC), a healthcare company providing innovative and sustainable solutions to reduce smoking and smoking-related illnesses, today announced it has raised a Series A financing round led by Advent Life Sciences. The financing raised £2 million, equivalent to approximately US $3.1 million. CNC intends to use the investment to continue and finalise development of its Nicadex™ electronic inhaler nicotine replacement therapy (NRT) product for use as part of medically supervised smoking cessation programmes.
Despite large-scale public health efforts, about 20% of adults in the UK and the US continue to smoke. Smoking remains the most common cause of preventable death in the Western world and generates enormous costs for healthcare systems worldwide. Two-thirds of smokers report that they would like to quit, and about three-quarters of current smokers say they have tried to stop, but smoking is a powerfully addictive habit that can make quitting very difficult or almost impossible. Fewer than 10% of smokers are estimated to achieve success when trying to stop smoking on their own. In addition, studies show that currently available NRT products help only a small proportion of smokers to stop smoking permanently.

"CN Creative provides innovative approaches to reduce the harm caused by smoking, by helping smokers quit whenever possible or reduce their consumption of cigarettes when total abstinence is not achievable," said David Newns, a co-founder and Company Director of CN Creative. "We believe our Nicadex electronic inhaler NRT, which will deliver pharmaceutical-grade nicotine using advanced electronic vaporisation technology, has the potential to help significant numbers of smokers stop entirely or significantly reduce their exposure to harmful tobacco smoke."

Nicadex is similar in concept to the electronic cigarettes currently marketed to adult consumers by CN Creative and others, but with several key differences.

First, Nicadex will be tested in clinical trials and then submitted for regulatory review under the process used for other prescription NRT products, initially through the UK Medicines and Healthcare products Regulatory Agency (MHRA) and then through the US Food and Drug Administration (FDA) and other regulatory agencies.

Second, CNC intends to market the Nicadex electronic inhaler as a medically supervised NRT designed to reduce the harm caused by smoking and to help smokers quit as part of a comprehensive smoking cessation programme.

Third, the Nicadex electronic inhaler has been specially engineered and will be manufactured in the UK under the same stringent standards used for regulated

medical products, and the pharmaceutical-grade nicotine solution it uses is being produced by CNC in its own UK-based cGMP facilities approved for the manufacture of prescription drugs.

"The support from our colleagues at Advent Life Sciences will enable CNC to undertake the clinical trials and medical regulatory review needed to confirm the safety and efficacy of Nicadex and to prepare for commercialisation. We expect to file for regulatory approval of the Nicadex electronic inhaler in the UK later this year," added CN Creative co-founder and Company Director Chris Lord.

Nicadex is a hand-held device that delivers purified nicotine to the user through the vaporisation of a pharmaceutical-grade solution of nicotine. A rechargeable lithium battery powers the vaporiser that instantly turns the nicotine solution into a vapour that is inhaled by the user. Many users report that the sensation of using the Nicadex device is similar to smoking, but the vapour contains no smoke and none of the carbon monoxide, tar or thousands of toxic impurities that make smoking tobacco products so damaging to health. In addition, since there is no smoke, there are no smoke by-products that can cause "second-hand" harm to others.

"Decades of smoking cessation initiatives have had a positive impact on public health but millions continue to smoke and new approaches are urgently needed," noted long-time smoking cessation and public health advocate Dr. Chris Steele. "I am encouraged by the potential of the innovative Nicadex electronic inhaler being developed by CNC, which provides a smoke-free, tobacco-free nicotine replacement product in a format that is highly acceptable to smokers. If approved, Nicadex could be a valuable addition to our smoking cessation toolkit, immediately reducing the harm caused by smoking and enabling many smokers to proceed over time to full cessation. CNCs emphasis on clinical testing, regulatory review, medical supervision and supportive services is encouraging, and I look forward to seeing the results of the clinical trials the company will be conducting this year."

A distinctive element of CNCs strategy is its recognition of the value of harm reduction. As noted in the influential 2010 UK government report, A Smokefree Future, "The tar and the carbon monoxide in smoked tobacco are the primary causes of smoking-related disease and death. â€¦ Nicotine (in the doses obtained from smoked and smokeless tobacco) is not a significant contributor to disease." The report proposes that harm reduction measures should be an important element of smoking cessation programmes, noting that "this strategy â€¦ opens more routes to quitting, which, we believe, will help thousands more smokers to quit successfully. The new routes will encourage smokers to â€¦ manage their nicotine addiction using a safer alternative product â€¦ and dramatically reduce the harmful effects to their health, and the harmful effects to those around them. ..."[1]

Similarly, after a comprehensive review of the medical and scientific literature, the American Association of Public Health Physicians (AAPHP) became the first medical organisation in the US officially to endorse tobacco harm reduction as a viable strategy to reduce the death toll related to cigarette smoking. It advocates in its white paper, The Case for Harm Reduction, that inveterate smokers – who are unable or unwilling to abstain from nicotine and tobacco – should be encouraged to

switch to lower-risk smokeless tobacco products. [2]

Dale R. Pfost, PhD, a General Partner at Advent Life Sciences and the newly appointed Chairman of CN Creative commented, "CNCs strategy of applying their smoking cessation expertise and the technology innovations first deployed in their Intellicig® electronic cigarettes to provide smokers with an advanced electronic inhaler nicotine replacement therapy is a potential game changer. We believe that Nicadex will significantly increase smokers chances of ending or reducing their reliance on smoking, while also reducing the well-documented health risks caused by smoking tobacco. With this investment in CN Creative, we aim to continue our track record of investing in innovative life science companies with the potential to become best-in-class in their fields."

Kaasim Mahmood, a Partner at Advent Life Sciences who is joining the CN Creative Board of Directors, added, "We believe CNCs products have great clinical and commercial potential, and we are delighted to provide the CNC team with financial and strategic support as they embark on the clinical studies and regulatory review process central to the success of this exciting new approach."

About CN Creative
Headquartered in the Bioscience Incubator at Manchester University in the UK, CN Creative provides innovative and sustainable solutions to global problems arising from smoking and smoking-related illnesses. It has developed a distinctive portfolio of products and services focused on smoking cessation and harm reduction, including user-friendly nicotine delivery systems and patient-focused smoking cessation and support services. CNCs diverse products include QuitDirect, an NHS-accredited supplier of comprehensive smoking cessation services, the Intellicig® electronic cigarette, ECOpure proprietary high purity nicotine preparations and NRT Direct, which provides traditional nicotine replacement therapy products and patient support services to publicly and privately sponsored smoking cessation programmes. CNCs Nicadex™ electronic inhaler nicotine replacement therapy product is in clinical development for use as part of medically supervised smoking cessation programmes. For more information, visit www.cncbio.co.uk [1].

About Advent Life Sciences
Advent Life Sciences is the dedicated Life Sciences Fund at Advent Venture Partners, one of Europes best-established growth and venture capital firms. Advent Life Sciences invests predominantly in early-stage and growth equity life sciences companies in the UK, Europe and the US. It will back companies that have a first- or best-in-class approach in a range of sectors within the life sciences, including new drug discovery, enabling technologies, med-tech and diagnostics.

The Advent Life Sciences team is a leader in European life sciences capital. Its investments include PowderMed, a therapeutic DNA vaccine company sold to Pfizer; Thiakis, an obesity treatment company acquired by Wyeth Pharmaceuticals; Respivert, a drug discovery company focused on respiratory diseases acquired by Johnson & Johnson; EUSA Pharma, a rapidly growing transatlantic specialty pharmaceutical company focused on late-stage oncology, pain control and critical care products; and, Algeta (OSE: ALGETA), an oncology company developing

treatments for bone metastases and disseminated tumours. For more information see www.adventventures.com [2].

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[1] Department of Health (2010). A Smokefree Future, 2010. Available at: http://www.dh.gov.uk/prod_consum_dh/groups/dh_digitalassets/@dh/@en/@ps/documents/digitalasset/dh_111789.pdf [3].

[2] Nitzkin JL, Rodu B. Tobacco Control Task Force, American Association of Public Health Physicians. The Case for Harm Reduction for Control of Tobacco-related Illness and Death, 2008. Available at: http://www.aaphp.org/Resources/Documents/20081026HarmReductionResolutionAsPassedl.pdf [4]

Posted by Sean Fenske, Editor-in-Chief, MDT

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[1] http://www.cncbio.co.uk/
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