

Breaking News

CEO of World's First Profitable Regenerative Medicine Company, ORGANOGENESIS, Details Path to Profitability for the Regenerative Medicine Field

May 7 2007, 1:17 PM EST

News source: Business Wire

Geoff MacKay, CEO of ORGANOGENESIS, Inc., will present at the world's leading biotech conference, BIO 2007 on May 8, 2007 in Boston, MA. The session details the successful business strategies that ORGANOGENESIS has followed in becoming the first profitable regenerative medicine company. MacKay discusses a model for companies exploring commercialization in regenerative medicine, and details how ORGANOGENESIS has successfully translated science from this field into commercial therapies benefiting patients today. MacKay also presented last week at the prestigious European Stem Cell and Regenerative Medicine Congress in London.

Regenerative medicine is the new frontier in healthcare. It is the process of creating living, functional tissues to repair or replace tissue or organ function lost due to disease, damage or the natural aging process. This field holds the promise of regenerating damaged tissues and organs in the body by stimulating previously irreparable organs to heal themselves. Regenerative medicine also empowers scientists to grow living cells, tissues and organs in the laboratory and safely implant them when the body cannot heal itself.

Hundreds of thousands of patients worldwide have been treated with regenerative medicine cell therapies. Over two-thirds of these patients are treated with ORGANOGENESIS products. Once scientific hurdles are overcome and potential therapies are discovered, bigger hurdles remain as companies must transition from research entities into full fledged commercial organizations.

Many companies in the field of regenerative medicine are still primarily focused on research and development. The next step remains translating groundbreaking science into viable product offerings. Challenges in the field of "living technology" include product design, clinical development, mass production, and distribution of a living product safely, reliably, and economically. Unlike traditional medicines, living cells are delicate, have a short lifespan, and thus pose tremendous challenges to deliver in the form of therapies. ORGANOGENESIS is the first company to have been able to mass produce living regenerative medicine products and to have reached sustained profitability.

Producing living cell therapy in a cost-effective available manner has remained an elusive challenge to many companies in the regenerative medicine industry. MacKay states, "Many scientific breakthroughs have been achieved in this field. Getting the science right is crucial, but in order for therapies to reach patients, regenerative medicine companies must successfully address the myriad of challenges involved in translational product development, scale-up manufacturing, reimbursement and commercialization."

He continues, "Our field has now transitioned from visionary science fiction, into exciting, proven science. In order to ensure the technology reaches patients, regenerative medicine companies need to evolve into successful commercial entities."

ORGANOGENESIS's signature product, Apligraf(R), is the first bio-engineered cell therapy to have received FDA approval, and is used by doctors successfully in treating patients with diabetic foot ulcers and venous leg ulcers in the US and other markets across the world.

About ORGANOGENESIS Inc.

Massachusetts based ORGANOGENESIS Inc. is the world's most successful regenerative medicine company and is focused in areas of wound healing, surgery and aesthetics. ORGANOGENESIS delivers living tissue "on demand" and its mission is to bring the medical marvel of regenerative medicine products to patients and to standardize its use in everyday medical care.