

WisBusiness.com
Mithridion

By Scott Galla

MADISON -- High tech startups require more than just good science, effective management and capital. Sometimes it involves a bit of luck, according to Madison-based entrepreneur Trevor Twose.

Twose serves as CEO for Mithridion, a new drug development company working to fight Alzheimer's. Mithridion was founded on science, management and a timely infusion of capital – but it all began with a chance meeting.

“The formation was pure serendipity,” he said.

At a dinner unrelated to their work, Twose met Jeffrey Johnson, the co-founder of a drug lead that may develop into a drug that protects the brain from the devastation of Alzheimer's. Twose said he was enthusiastic to work on the project after overhearing Johnson talk about his discoveries.

“Two things make it exciting,” he said. “To stop the progression of a disease for which there's no treatment, and it's probably a \$10 billion market as baby boomers age.”

This excitement helped bring in support from a number of places.

In February of this year, Mithridion received its first round of \$1.6 million in financing from Rosetta Partners LLC, a biotechnology investment management company, and Wisconsin Investment Partners, a network of angel investors.

“Many like to invest in a company like ours because at the end of the day we're going to do some good,” Twose said.

Wasting no time, they moved into their new laboratory space, “pretty much the next day,” according to Twose.

The laboratory, which they furnished with sophisticated tools to synthesize, purify and test chemicals, was part of Mithridion's prize from winning last year's Wisconsin Governor's Business Plan Contest.

Within this laboratory, located in the University Research Park, Mithridion's chemists and biologists hope to work together to turn their drug lead into a deliverable drug for human testing, according to Twose. The lead they have protects animal neurons and human neurons in a test tube from the toxic factors associated with the death of neurons in Alzheimer's disease.

Not only does the drug lead protect neurons, but it has other qualities that make it desirable, he said. It's a tiny molecule that scientists can make, manipulate and test.

Size is important because the smaller the drug lead, the more potent and deliverable the final product will most likely be. The molecule they're working on is about 1,000 times smaller than most drug leads, Twose said.

It's rare you find a drug lead as good as this one," he said. "It's very, very rare you have to discard one at this size."

Mithridion hopes to bring the drug to the point of animal testing in about 15 months and human testing in about twice that time, at which point they will license it out. Although they could sell the drug lead, it is at the point of human testing when the drug is most valuable to investors.

"What we're doing is taking a half million dollar project and converting it into a \$150 million project and we're retaining that value in Wisconsin," Twose said.

At the point of sale, Mithridion hopes to have back-up drugs of similar constitution as part of their risk management strategy.

They will also grow from their current staff of seven by that time, according to Twose.

"We might be a company with 60 to 70 employees earning good salaries in an industry that Wisconsin wants," he said.

Galla is a student in the UW-Madison Department of Life Science Communications. This story was written as part of a course titled "Issues in Science and Technology Communication."

###