

Bioengineering co Collplant looks to TASE IPO

The company first plans to raise several million dollars in a private placement.

Gali Weinreb 14 Oct 07 12:25

Sources inform "Globes" that that biotechnology start-up [Collplant Ltd.](#) is planning to shortly raise several million dollars in a private placement in order to subsequently hold a larger IPO on the Tel Aviv Stock Exchange (TASE). Collplant is developing human collagen from tobacco plants.

Collplant, like [Protalix Biotherapeutics Inc.](#) (AMEX:PLX), is a graduate of Biomedix Incubator Ltd. (TASE:BMDX) subsidiary Meytav Technological Enterprises Innovation Center Ltd., and licensed it's patent from Yissum, the Technology Transfer Company of the Henrew University. Currently human collagen is produced either from the patient directly or from a living culture. Collplant has genetically engineered tobacco plants to express human five genes responsible for collagen production, creating a "biosimilar" collagen to human collagen.