

Marinova

Hobart based Marinova is a company that has fully embraced the concept of growth through independent equity.

Under the guidance of CEO Paul Garrott, Marinova has evolved from a seaweed harvesting operation to an extraction and fractionation enterprise with a core R&D competency. The company's focus is now set on expansion into both the human pharmaceutical and nutraceutical sectors.

"The nutritional side of our business gives us a consistent cash flow, allowing us to pursue early stage pharmaceutical trials without a complete dependence on external capital," commented Paul Garrott.

"Part of the reason our company is profitable and doing quite well is that we have a diversified approach to how we do business. That's our business model – we balance risk."

It is the North American nutraceutical market that provided Marinova with its early commercial success. Through successful extraction of galactofucan sulphate (GFS), a novel polysaccharide found in *Undaria pinnatifida*, Marinova formed a relationship with Mannatech, a leader in the world glyconutrition market.

Following the successful commercialization of a GFS containing nutraceutical supplement in 2004, Marinova was in a position to invest in a preclinical program investigating the efficacy of GFS across a range of anti-inflammatory, oncological and anti-viral indications.

"Through fractionation of GFS, we have produced pharmaceutical grade novel molecules of varied molecular weights, and have the capacity to produce fucoidans targeted at specific therapeutic activity," said Dr Helen Fitton, Senior Research Scientist at Marinova.

In 2005 the successful production of a targeted GFS fraction led to collaboration with a Canadian medical device company, and a joint venture to develop a GFS based post-surgical device. Having successfully completed animal models and initial toxicity trials, Phase I trials are now being initiated.

Marinova also has a substantial portfolio of anti-viral data on its fucoidan products, and is now capitalizing on the products' unique combination of low toxicity and potent activity against Herpes and HIV.



Dried seaweed spores prior to extraction and the creamy coloured dried powder that is produced as a result of the extraction process. The seaweed powder can either be custom blended or undergo an extraction process to obtain a certain GFS percentage



Harvesting Undaria pinnatifida off the East Coast of Tasmania.