



## **“We have enormous potential for growth, and this will also increasingly make Sirona a desirable acquisition target”**

Interview with Dr. Howard Verrico, CEO Sirona Biochem and  
Dr. Géraldine Deliencourt-Godefroy, Chief Scientific Officer TFChem

There are many virtually unknown gems in the biotech and biochemical sector. One of them is Sirona Biochem. The company is working on active compounds for therapeutics and cosmeceuticals. Sirona recently announced a potentially groundbreaking discovery: a cellulite therapy. CEO Dr. Howard Verrico and CSO Dr. Géraldine Deliencourt-Godefroy about the new discovery, the technology behind it and possible large partnering and licensing deals in the near future.

**Sirona Biochem has recently announced an exciting [new discovery against cellulite](#). How did the discovery come about and what is the next step in development? Are there already potential prospects from the pharmaceutical or cosmetics industry?**

### **Dr. Deliencourt-Godefroy:**

When we build a portfolio for a specific application, we make derivatives around the major chemical structure and check them for efficacy with the help of different assays. During these tests, this compound showed specific properties for an application that we did not anticipate: cellulite treatment and prevention. The in silico predictive safety as well as the most important in vitro efficacy testing

have been completed. This allows us to establish that the compound targets the most important biological pathways involved in cellulite. Due to its amazing profile, the compound is in the position to become a leader in this area, which has a clear unmet need. The typical next steps are the in vitro safety, production, formulation, clinical safety and efficacy.

**Dr. Verrico:**

Our team of scientists is constantly working on the development of new novel compounds based on known framework of existing compounds – or in this case – new structures related to our existing library of compounds. We perform extensive testing on our new compounds to determine their potential impact in target applications. During one of the tests, we discovered the suitability of our molecules to treat cellulite. The result was not anticipated, and it has led our scientists to initiate further testing which ultimately demonstrated the potential application. This is a breakthrough discovery since we are not aware of any existing compounds that offer real treatment potential for cellulite. Once we discovered this anticellulite treatment opportunity, our scientific team created a plan to escalate these compounds to a clinical trial. That plan is currently being implemented and the project is underway. It is an extensive project with an enormous commercial opportunity. We are preparing to showcase this discovery to the pharmaceutical and cosmetic industry. There is already interest in our discovery and presentations have been developed and provided to a potential partner.

**TFChem stands for expertise in fluorination chemistry that can improve the pharmaceutical qualities of carbohydrate-based molecules by stabilizing them. Who else is active in this field? Who are your main competitors? And what makes Sirona stand out from them?**

**Dr. Deliencourt-Godefroy:**

Because of carbohydrates' potential in developing new drugs, there are different companies from Big Pharma to biotech that work on or develop sugar/ carbohydrates derivatives as drugs. They all try to solve the challenge of stability by developing different approaches to keep the activity and to delay the degradation of these compounds. This is the case with Merck and its Monulpiravir antiviral drugs. However, we have developed a unique expertise to mimic sugar, that allows us to identify potential drugs in a tiny portfolio of compounds (5 to 20), where it usually requires the development of 10000 molecules to identify between 2-3 potential drugs. In addition, the imitations developed with our technology are highly potent as they mimic sugar very well. In particular, those imitations are very close to natural sugar in terms of structure, properties of electrons and binding, with the most potent stability possible as C-F bond is the strongest one and leads to the highest rate of success.

**Dr. Verrico:**

I am not aware of a direct competitor that uses a platform technology as successful as ours in this form of chemistry. This is a very specialized proprietary platform technology developed by Dr Géraldine Deliencourt-Godefroy and our team of scientists. Our team is a world leader in the field of carbohydrate-based molecules and our proprietary chemistry continues to prove highly successful

on multiple projects in both the therapeutic and cosmetic space. We have tremendous success with several projects reaching clinical trials and one project achieving commercialization. We also have a very active and diversified pipeline with no shortage of opportunities to explore.



Therapeutic Area	Compound	Status
Skincare – Dark spot corrector (Rx & OTC)	TFC-1067 & family of skin lighteners	<ul style="list-style-type: none"> <li>Completed 2nd successful clinical study</li> <li>Rodan + Fields licensed 2019; first product launched 2021</li> <li>In discussion with potential partners for global rights</li> </ul>
Cell Preservation & Repair (incl Keloid and scar therapy)	Glycoprotein library	<ul style="list-style-type: none"> <li>In vitro testing for lead determination</li> </ul>
Skincare – Anti-Aging / Anti-wrinkle	LIP-01 (library)	<ul style="list-style-type: none"> <li>In preparation for safety studies</li> </ul>
<b>Pharmaceutical Products</b>		
Therapeutic Area	Compound	Status
Diabetes	TFC-039	<ul style="list-style-type: none"> <li>Phase I clinical trials with Wanbang/Fosun (China)</li> <li>In discussion for expansion into new markets</li> </ul>
Anti-viral	TBD	<ul style="list-style-type: none"> <li>Chemistry / In vitro preparation</li> </ul>

**The biotech industry experienced a wave of attention due to the focus on treatment or preventive solutions to COVID-19. Just recently, Merck & Co announced that an antiviral pill they developed can cut hospitalizations and deaths among people with COVID-19 in half. [Sirona is also working on an antiviral](#). What is your approach here and what is the current state of development?**

**Dr. Verrico:**

Our scientists have synthesized 18 new potential antiviral compounds. We are building a library of compounds to determine the ideal candidates for further development while establishing the development and commercialization plan simultaneously. If successful, like Merck & Co and Pfizer, we will create new treatment options to fight known viruses and future viral threats. Antiviral agents are often used in combination with other antiviral agents. Merck & Co. and Pfizer have been very successful in this field with their new experimental antiviral pill. They have demonstrated what potential there is in this field. There is still enormous unmet need, and we intend to work towards delivering a new therapeutic to battle the many viral illnesses we face.

**Dr. Deliencourt-Godefroy:**

We do not target the same biological pathway as Merck & Co and Pfizer. We do not target the virus but the host cell. This seems strange but it is the only way to avoid resistance to viral mutations. In

addition, by targeting the host cell, we can develop a broad-spectrum antiviral. In this domain, there is a need to use multiple approaches to obtain a highly efficient treatment.

**A potential game changer for Sirona is [TFC-1067 - an active ingredient for treating dark spots or hyperpigmentation of the skin](#) that is already [used by Rodan + Fields in a commercial product](#). In recent months, a major pharmaceutical company has tested the active ingredient as part of a due diligence process. What do you think are the chances for a licensing agreement?**

**Dr. Verrico:**

We have been working for over a year with this top 10 global pharmaceutical company in very specific research as part of their scientific due diligence. We are now advancing through further standard due diligence as part of the licensing discussions. Their team involves up to 80 people and there is a strong desire by both parties to see this project used in their very successful product lines. The process is moving along normally for a transaction of this scale. I believe the chances for a licensing agreement are very high. TFC-1067 has an outstanding safety and efficacy profile which we believe makes it a leading product in the industry.

**A lot of news articles about the health benefits of SGLT2 Inhibitors circulate. They highlight benefits such as the alleviation of diabetes and chronic kidney disease, patients' reduced risk for hospitalization due to heart failure or multi organ protection. Sirona developed an SGLT2 inhibitor several years ago (TFC-039). Why has the immense potential not yet been realized? What is your strategy here?**

**Dr. Deliencourt-Godefroy:**

We have determined from preliminary testing that this compound may also have potential for broader applications, but it requires further testing, which is challenging at the preclinical level. It would be ideal for us to benefit from the advance of the Wanbang clinical trial on the development for diabetes treatment. It will then be easier to partner with another company to pursue the development.

**Dr. Verrico:**

We were successful in licensing our antidiabetic drug to Wanbang Biopharmaceuticals (a subsidiary of Fosun Pharma) for use in China. They currently oversee its development through the necessary clinical trials. However, the true benefit of SGLT2 inhibitors is still being examined and the potential to help patients in a variety of ways exists. Bringing a new drug through clinical development is a major undertaking and takes a substantial amount of time and resources. We actively monitor new developments and have initiated some testing for new therapeutic opportunities for TFC-039.

**Let's be frank: if Sirona has such an exciting pipeline, why has the company not been acquired already? Is an acquisition a strategic goal for you? After all, you both hold large**

**shares in the company yourselves.**

**Dr. Verrico:**

I strongly believe as we continue to build our pipeline, we will become an acquisition target. At the right price, that be something we would welcome. We have built Sirona with this potential in mind. We maintain strong patents to protect our achievements, which makes us a valuable asset. We have enormous potential for growth which will increasingly make Sirona a desirable acquisition target.

**About two years ago, the [division of Sirona into two companies was mentioned as an option](#). A major anchor investor, e.g., a large pharmaceutical or cosmetics manufacturer, would also be conceivable. Are there any concrete considerations here?**

**Dr. Verrico:**

We have considered that option carefully. To proceed we need a detailed plan, including sufficient financing and shareholder approval. Such a split brings numerous advantages but is also associated with risks and costs. If we are as successful as anticipated with a major transaction involving our skin lightener TFC-1067, the time might be right to move forward with this option. This is something we are ultimately interested in as I believe it would benefit Sirona and its shareholders.

**Sirona Biochem is a Canadian-based company and research is carried out at the subsidiary TFChem in France. How is it that you have so many investors in the German-speaking countries?**

**And: Are there any considerations for a listing on Nasdaq in order to also reach large institutional investors?**

**Dr. Verrico:**

German speaking investors in several European countries are very active in investing in Canadian listed public companies. We have, over the years, reached out to this group of investors to introduce them to Sirona and they have seen the enormous opportunity of the Company. Many have become shareholders. We are very thankful for their support which is a key to our overall success. We have explored opportunities such as a listing on the Nasdaq. We need to complete some further transactions to meet listing requirements. Clearly the opportunities for rapid growth of Sirona through a listing on Nasdaq exist. We believe this will become a real opportunity and we will explore it in more detail when the timing is right. Depending on the anticipated events, it may not be a long wait. The process and the decision to move forward with a Nasdaq listing is complex and it will be made when its right for the company and its many shareholders.

**Last question: What do you enjoy most in your work, what motivates you and drives you?**



**Dr. Deliencourt-Godefroy:**

I am a scientist, so of course I enjoy the challenge of everyday research, but what motivates me is improving human health. That drugs that we envisioned and developed in our lab come to the market and benefit patients is our main goal and a strong driving force for me and our entire TFChem team.

**Dr. Verrico:**

We have a great team that has achieved numerous successes. Working with such talented people is rewarding. I have witnessed an idea turn into a clinical success. Overcoming the numerous challenges along the way yields numerous rewards and a great sense of achievement. We are building an amazing company and that is a unique opportunity that motivates me and our team. We know many more successes lie ahead and this perspective continues to drive us.

**Dr. Deliencourt-Godefroy, Dr. Verrico, we thank you for the interesting interview and wish you continued success!**

## About

**Howard J. Verrico, MD**

CEO and Chairman of the Board

Dr. Verrico obtained his medical degree from the University of Toronto in 1985 and has been a member of the College of Physicians and Surgeons of British Columbia since July 1986. Dr Verrico is currently a practicing emergency room physician. In addition, Dr. Verrico has extensive experience as a venture capitalist in the junior capital markets.

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**Géraldine Deliencourt-Godefroy, PhD**

Chief Scientific Officer

Dr. Géraldine Deliencourt-Godefroy is an award-winning synthetic chemist and the founder of French-based biotechnology company TFChem. Since the acquisition of TFChem by Sirona Biochem in March 2011, Dr. Deliencourt-Godefroy has assumed the role of Chief Scientific Officer. Her scientific research in carbohydrate chemistry has led to the disco-



very of new drug families and the development of drug candidates for diabetes and obesity, cosmetic ingredients and biological adjuvants. Previous to founding TFChem, Dr. Deliencourt-Godefroy was a scientific leader at INSA (National Institute of Applied Sciences) in Rouen, France, where she developed a new technology on stabilized carbohydrates. Previous roles also include a post-doctoral position at the University College London and doctoral research at the Research Institute of Fine Organic Chemistry in Rouen, France. Dr. Deliencourt-Godefroy received a PhD and Masters in Organic Chemistry as well as her business degree from the University of France. She is the author of several publications and patents and is also the recipient of the acclaimed Francinov Research and Innovation Medal, French Ministry of Research Award and the French Senate Award.

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## **Sirona Biochem Corp.**

Sirona Biochem is a cosmetic ingredient and drug discovery company with a proprietary platform technology. Sirona specializes in stabilizing carbohydrate molecules with the goal of improving efficacy and safety. New compounds are patented for maximum revenue potential.

Sirona's compounds are licensed to leading companies around the world in return for licensing fees, milestone fees and ongoing royalty payments. Sirona's laboratory, TFChem, is located in France and is the recipient of multiple French national scientific awards and European Union and French government grants. For more information, please visit [www.sironabiochem.com](http://www.sironabiochem.com).

Sirona Biochem is a publicly-traded company. The company is listed on the TSX Venture Exchange in Canada under the symbol SBM, the OTC Pink Sheets in the United States under the symbol SRBCF and in Germany under the symbol ZSB.

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## **Sirona Biochem Corp.**

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