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Cleveland Clinic takes equity stake in Pa. pharmaceutical company

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The Cleveland Clinic has acquired an equity stake in FTA Therapeutics LLC, which develops clinical stage pharmaceutical products.

Terms of the deal with the Pennsylvania firm were not disclosed. The Clinic will help FTA develop products using a silver dihydrogen citrate antimicrobial agent made by Pure Bioscience of San Diego.

“FTA will commence the first of several multi-centered studies later this year for various indications for (the antimicrobial agent), including wound care and acne,” said Michael Krall, president and CEO of Pure Bioscience.

FTA and Pure began working together a year ago to use the antimicrobial agent to develop products for the dermatology, wound care and medical biofilm control industries.

As a result of FTA's new partnership with the Clinic, the FTA board of directors now includes three Clinic doctors. Dr. Wilma Fowler Bergfeld is co-director of dermatopathology, the departments of dermatology and pathology, and a staff pathologist at the Clinic.

Dr. Frank Papay, who is co-founder and medical director of FTA, also is chairman of the Clinic's Dermatology and Plastic Surgery Institute, and section head of the Craniofacial Surgery/Department of Plastic Surgery. Dr. Allison Vidimos is chairwoman of the Clinic's Department of Dermatology.