

Swiss Biotech Success Stories award winner 2021

ESBATech



ESBATEch, now a Novartis company, is recognized for its pioneering role in developing single-chain antibody fragments for ophthalmic indications. The most advanced product from the ESBATEch platform received marked approval by the FDA in October 2019 and shortly thereafter in all major markets.

The product Beovu (brolucizumab) is approved for the blinding eye disease wet age-related macular degeneration, and could help thousands of patients to preserve their vision. Beovu is the first single-chain antibody fragment coming to market.

Founded in 1998, the company was for 18 years led by co-founder and CEO, Dominik Escher. During that time, ESBATEch raised an impressive USD 90M in venture capital through Series A & B funding rounds. The USD 50M raised in the Series B round of 2006 was one of the largest financing rounds at that time for a preclinical stage biotech company.

ESBATEch's pioneering of a novel technology to identify highly stable and soluble single-chain antibodies was a game changer after the many failures to develop conventional single-chain antibody fragments by other companies.

Those failures in preclinical or clinical development were mainly due to stability, aggregation and manufacturing issues. Bearing in mind that single-chain antibodies were first described in 1988, this makes ESBATEch's breakthrough all the more impressive and critically important.

Some 11 years after its founding, ESBATEch sold its ophthalmic business for USD 589M to Alcon, the leader in eye care. Shortly thereafter, Alcon was acquired by Novartis. The rise to prominence and success of ESBATEch's sale to Alcon can be attributed to the determined innovation and lasting impact of the company's entire team under Dominik Escher.