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AVRIO VENTURES TEAM

[Jim Taylor](#)

[Aki Georgacacos](#)

[W. B. “Bud” Kirchner](#)

[Denis Boyer](#)

[John D. Kennedy](#)

[Chris Wutzke](#)

AVRIO INSIGHT

Avrio Ventures is a venture capital firm that supports the development of Canadian commercialization and growth stage industrial bioproducts, nutraceutical ingredients and food technology companies into world-class organizations.

WHAT’S NEW AT AVRIO

To comment on this edition, please contact the editor at support@avrioventures.com. For the French version, [click here](#).



At the close of another year, we gratefully pause to wish you and your families a warm and happy holiday season from all of us at Avrio.

December 7, 2009

Novel treatment for neuropathy makes its case. [full story...](#)

November 17, 2009

Robust export growth boosts Manitoba Harvest hemp foods and oils. [full story...](#)

FEATURE ARTICLE

Novel pain treatment helps both the economy and pain sufferers

The aches and pains of aging aren’t limited to the body; the effect on the economy is painful as well. Recent surveys have shown that managing chronic pain is one of the most important factors in improving quality of life for our aging population, and also has a significant impact on our ability to perform in the workplace.

Pain hurts the economy

Chronic pain is weakening our economy and placing a massive burden on taxpayers, reports a recent survey performed for painexplained.ca, a Canadian advocacy group committed to raising awareness of under-treated pain

“Our growing pain crisis will only intensify if we don’t provide appropriate treatment to people on a timely basis. Pain is hurting Canada — on both an individual and societal level,” said Dr. Roman Jovey, Steering Committee Member (painexplained.ca) and Past President of the [Canadian Pain Society](#).

He continues, “Veterinary students receive five times the amount of training in pain management than doctors do. This means that your dog will likely receive better pain treatment than your mother, partner, child — or you.”

CALGARY:

Crowfoot West Business Centre
Suite 235
600 Crowfoot Cres. NW
Calgary, AB
T3G 0B4
p: 403.215.5490
f: 403.123.1234
e: support@avrioventures.com

TORONTO:

850-36 Toronto Street
Toronto, ON
M5C 2C5
p: 416.364.8122

MONTREAL:

1155 Rene Levesque Blvd. W.
Suite 2500
Montreal, QC
H3B 2K4
p: 514.868.1079

The cost of chronic pain

The survey showed that 18% of the 4,000 Canadians surveyed suffer from chronic pain, costing Canadians more than \$6 billion per year. With the aging of Canada's population, the total direct health care costs associated with diabetes is expected to increase to over \$8 billion annually by 2016.

The results of another recent survey published in Pain Medicine suggest that the rates of chronic pain are even higher. Of 1,027 Canadians surveyed, 35% had chronic pain, and 18% had symptoms of neuropathy (nerve pain).

Undiagnosed nerve pain affects many

Peripheral neuropathy (PN) describes a problem with the functioning of nerves outside of the spinal cord. There are over 100 different types, including the commonly known carpal tunnel syndrome, and foot pain diagnosed in over 50% of diabetics.

Tingling, burning sensations in the extremities, numbness, trouble walking and weakness are all characteristics of PN. It is often under-diagnosed, as the initial symptoms are often subtle. Over time however, conditions may worsen and can result in impaired mobility and loss of balance.

How to cope

Relief from the pain is elusive. As one diabetic patient describes, "I was told by my Doctor I would just have to live with the pain until it got better on its own, and other than very strong drugs there wasn't anything I could do." These drugs include antidepressants, anticonvulsants and topical analgesics, each with varying efficacy and a host of side effects.



Retail white space found by Origin BioMed, Inc.

Surprisingly, the market for over-the-counter (OTC) nerve pain relief remained relatively open until one Canadian company capitalized on this rare retail white space. Halifax-based [Origin BioMed, Inc.](#) saw the potential in a patented mix of homeopathic ingredients and essential oils, and quickly became the forerunners in the pain relief market.

As company president Robert Cervelli states, "It's a growth market with a high unmet need that's very active." He adds that there is "very little competition", citing only capsaicin-based Zostrix as a competitor. Capsaicin has long been used as a topical pain treatment for arthritis, but has the unfortunate side effect of causing a burning sensation, due to the hot peppers from which it is derived.

Neuragen® exceeds expectations

Origin's top product, [Neuragen®](#), is a blend of homeopathic ingredients in aromatic carrier oils that work rapidly to relieve nerve pain, with no disruptive side effects. The lipophilic nature of the product allows fast-acting absorption through the skin to directly target the site of pain.

In clinical trials conducted by researchers specializing in PN at [Louisiana State University](#), results exceeded expectations with over 80% of the patients receiving immediate pain relief, most for over 5 hours after treatment.

Global expansion

With such an effective product and a wide open market, it's no wonder that Neuragen® has quickly become a best seller at Canadian and American drug store chains. According to Cervelli, they are currently looking at expanding into the global market, with discussions in the EU and Pacific rim.

Origin wins recognition

The success of Origin has not gone unnoticed. In January of this year, the company was recognized as a [Red Herring Top 100 Global Company](#), one of only 4 companies in Canada that received the honour. Winners of the award must demonstrate outstanding financial performance, innovation, management, global strategy and ecosystem integration.

Red Herring publisher Alex Vieux says, "I think they have a chance to be a global player. They are certainly a company to watch and be aware of."

Pain market growing

Market forecasts expect the worldwide neuropathic pain market to reach \$1 billion by 2012. In the mean time, Origin is working hard to improve the quality of life for the millions who suffer from debilitating neuropathic pain. As our population ages, the ability to reduce utilization of health care services with alternative and complementary therapies and to improve workplace performance will go a long way to relieving the burden of this painful issue.

COMPANY PROFILE – ORIGIN BIOMED, INC.

[Origin BioMed, Inc.](#) is a privately-held Canadian consumer health products company with business operations throughout the U.S. and Canada. Headquartered in Halifax, Nova Scotia, Origin BioMed Inc. manufactures health products with the highest quality active ingredients, at therapeutic levels, with evidence of scientific or clinical efficacy since 2001.

Origin's leading drug product, [Neuragen®](#), is the first non-prescription topical treatment for rapid relief of diabetic and post-shingles nerve pain. Available in both an oil or gel formulation, it works directly at the site of the nerve pain, as opposed to oral products.

BUSINESS BRIEFS

November 18, 2009

Traditional Medicinals is the first U.S.-based manufacturer to obtain the new FairWild certification that sets international social, ecological and quality standards for wild-collected plant species. [full story...](#)

November 18, 2009

Bioexx has announced it has that it has completed the self-affirmation process to qualify its specialty canola protein isolate Isolexx as GRAS. [full story...](#)

November 10, 2009

Terra Grain Fuels in Saskatchewan has been awarded a grant of C\$77.75 from the Canadian Government over seven years to support the production of ethanol. [full story...](#)

UPCOMING EVENTS

January 7-8, 2010

BCIC Innovation Summit 2010, a science to business event specializing in Agriculture, Food and Ag-bioproducts sectors will be held in Vancouver. Jim Taylor from Avrio Ventures will be a special guest at this event.

[More information](#)

January 24-26, 2010

BioPartnering North America: Start 2010 with a Guarantee will be held in Vancouver, BC.

[More information](#)

February 17-20, 2010

Biofach 2010, a world organic trade fair, will be held in Nuremburg, Germany.

[More information](#)

March 9-10, 2010

The 6th Annual **North American Summit on Food Safety** will be held in Toronto, ON.

[More information](#)

March 16-17, 2010

Life Science Innovation Northwest will be held in Seattle, Washington.

[More information](#)