

Boston biotech expands operations in King of Prussia

Linda Loyd

A Boston biotech company, focused on developing antibiotics, is moving into a larger commercial, development, and marketing office in King of Prussia to gear up for the potential launch of new medicine to treat skin infections and pneumonia.

Paratek Pharmaceuticals opened a small office in King of Prussia in summer 2015 with 11 employees. The company has grown to 30 full-time employees in Montgomery County, and on Friday officially opened a 19,000-square-foot area at the Maschellmac Office Complex off Route 422.

"The space, as we have designed it, could accommodate 100 people as we grow," said Evan Loh, Paratek president and chief operating officer, who worked previously at Wyeth Pharmaceuticals and Pfizer in suburban Philadelphia.

Founded by a scientist and Nobel Prize winner at Harvard and a physician and professor at Tufts University School of Medicine, Paratek is working on a new class of compounds derived from tetracyclines.

Tetracyclines have been around since the mid 1940s, but increasing antibiotic resistance has made them less effective, Loh said. Paratek has engineered modifications to the chemical structure of tetracycline.

Paratek's lead antibiotic candidate, omadacycline, is an oral tablet and an intravenous medicine to treat skin infections and pneumonia. Late-stage patient trials showed it was "very effective" for moderate to severe bacterial skin infections, the company said. Test results in patients with pneumonia are expected by June 30. If the data look good, Paratek plans to file a new drug application seeking regulatory approval to sell omadacycline in the first half of next year.

As the company prepares to launch its first product, "we needed new space," Loh said. The King of Prussia staff had worked in other pharmaceutical and biotech companies in the area. "I felt the best and most accessible talent pool was based here," said Loh, who was part of the team that developed the antibiotic Tygacil at Wyeth.

Paratek's other product, sarecycline, a treatment for acne, is licensed to Allergan Inc., to develop and commercialize in the United States.

In 2014, Paratek completed a reverse merger with Transcept Pharmaceuticals, and became a publicly traded company. "By going public, we were able to raise the requisite amount of capital to begin our Phase 3 trials which are very expensive," said Loh.

"It was at that juncture when I had assurance on the strength of our balance sheet" that the company decided to open a site in Philadelphia "which allowed us to tap into a resource pool that I think is second to none," he said. "As part of hiring, we didn't relocate anyone. Everyone is local talent."

