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Intelligence

# Icelandic biologics company using fish skins to heal wounds is acquired for more than \$1 billion

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By Responsible Seafood Advocate

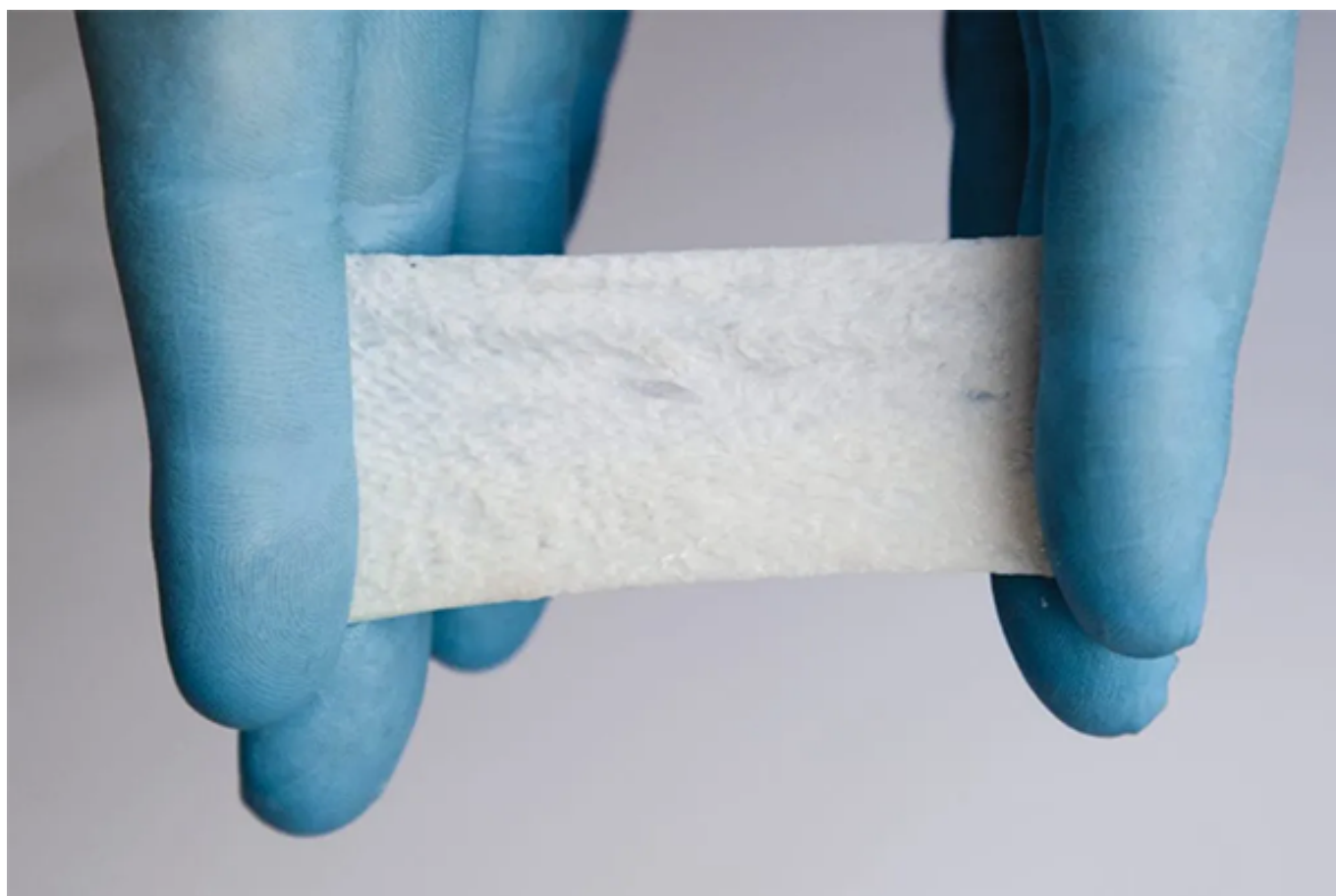
## MariGen is intact decellularized fish skin for chronic wounds related to diabetes, ulcers and more

Danish medical products company Coloplast announced last week its plans to acquire Kerecis, a biologics wound-care company based in Iceland that uses fish skins to heal wounds.

The deal is worth up to U.S. \$1.3 billion, with \$1.2 billion in an upfront cash payment. In a release, Coloplast said the acquisition will strengthen its presence in the wound-care market by entering the U.S. segment.

Kerecis has developed and patented a “clinically differentiated, sustainable and scalable” technology platform based on intact fish skin, which retains a similarity to human skin and is produced with minimal processing. The technology has been tested in multiple clinical trials and has already been used to treat tens of thousands of patients.

“We’re excited to join the Coloplast family and have their support in becoming the world leader in tissue regeneration,” Kerecis said in its press release. “We’re committed to making a difference while turning



Danish medical products company Coloplast will acquire Kerecis, a biologics wound-care company in Iceland using fish skins to heal wounds.

waste into value, in the most sustainable way.”



(<http://www.choicegroup.in/canning>).

Kerecis' main product MariGen is intact decellularized fish skin for the management of chronic wounds such as diabetic wounds, pressure ulcers, vascular ulcers and draining wounds. The fish skin sheets contain fat, protein, elastin, glycans and other natural skin elements and come in multiple shapes and sizes.



## Shrimp processing byproducts find many uses

Shrimp processing byproducts are constructively used in shrimp or fish feeds, livestock feeds and plant fertilizer. Chitin from shrimp exoskeletons is used in bandages and varied cosmetic products.



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Following the expected acquisition, which is expected to be financed through an equity capital raise, Kerecis will operate as a stand-alone business unit under its own identity and brand. Seventy-seven percent of Kerecis' shareholders have committed to sell their shares to Coloplast. The transaction's closing is subject to customary regulatory approvals and an acceptance threshold of at least 90 percent.

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## Author

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RESPONSIBLE SEAFOOD ADVOCATE

[editor@globalseafood.org](mailto:editor@globalseafood.org) (<mailto:editor@globalseafood.org>).

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