

FSD Pharma opens new Australian subsidiary to capitalise on drug development incentives

10 January 2023 | News

Announces three key additions to scientific and clinical expert committee



Canada's FSD Pharma has announced the incorporation of a new subsidiary to capitalise on drug development incentives in Australia. The firm has also announced the appointments of Dr Jeremy Chataway- a world-renowned neurologist and clinical trialist, Dr Ashwin Dhanda- an expert in the study of acute and chronic liver disease and in liver transplantation, and Dr Anh Lê- a Senior Scientist and Head of Neurobiology of Alcohol Lab in the Campbell Family Mental Health Research Institute at CAMH (Toronto) and a Professor of Pharmacology at the University of Toronto, to its Scientific and Clinical Expert Committee, and it is investigating other products addressing acute medical needs due to substances of abuse such as alcohol.

FSD Pharma has established an Australian subsidiary to facilitate its development of Lucid-Psych (Lucid-201) and potentially other assets. Zeeshan Saeed, President of FSD Pharma said, "Australia is a hotbed for clinical stage biotech companies, and our drug development programmes will be able to take advantage of facilities offered by various government incentives in Australia."

"Our immense progress in 2022 was possible due to the teamwork at Lucid's headquarters in Toronto and the brilliant guidance from the leading authorities serving on our Scientific and Clinical Expert Committee," said Dr Lakshmi Kotra, CEO of Lucid Psycheuticals, a wholly owned subsidiary of FSD Pharma. "Our current programmes in Mast Cell Activation Syndrome, Multiple Sclerosis, and mental health, and exploratory programmes will benefit tremendously from the collective expertise of our accomplished advisors," added Dr Kotra.