

## **Mariposa Therapeutics secures a £750,000 seed round for rare skin disease treatment**

The funding will progress first-in-class treatment for Epidermolysis Bullosa Simplex and support Welsh expansion plans

Cardiff-based Mariposa Therapeutics has secured £750,000 in seed funding to advance the development of a potential first-in-class treatment for Epidermolysis Bullosa Simplex (EBS), a rare and painful genetic skin condition.

The investment was led by the Development Bank of Wales, which has committed up to £300,000 in equity from the Wales Technology Seed Fund. Co-investments have come from specialist rare disease charity DEBRA Research gGmbH and the existing founders.

Mariposa will use the funds to undertake pre-clinical development of the drug MP5219 as a potential first disease-modifying therapy for EBS. The funding will support further studies as well as being used to secure scientific advice and early engagement with regulators.

EBS is a chronic, painful and potentially life-limiting genetic condition that causes the skin to blister and tear with the mildest friction or heat. There are no treatments that address the underlying cause. MP5219 works by activating the expression of keratin 17 and other inducible keratins, restoring skin integrity and preventing blister formation. This approach has the potential to transform the lives of children and adults living with EBS by enabling normal mobility, extending life expectancy and offering the prospects of a life free from constant pain.

It is estimated to affect around 1 in 125,000 people throughout the US and Europe and upwards of 500,000 people worldwide. The potential size of the market for a treatment, based on currently diagnosed patients with access to treatment centres, is in the region of £1 billion.

It is likely that MP5219 will receive orphan drug status, a special regulatory designation which offers a host of benefits including reduced fees for regulatory activities, tax credits for clinical trials and extended market exclusivity. Specialised regulatory assistance is also often made available.

With Cardiff-based Dr Lucy Sykes as Chief Scientific Officer, Mariposa intends to establish a Cardiff-based research facility with laboratory space in 2026, following its next funding round, as well as to recruit scientific staff in Wales to support formulation development and future manufacturing activities.

CEO Dr David Howat was appointed as Mariposa's CEO in October 2024. He has decades of experience as Chief Development Officer in numerous companies, and his skillset will be vital in progressing the preclinical development of Mariposa's asset. Mariposa's management team is also supported by a strong board of directors.

Dr David Howat, Chief Executive Officer of Mariposa, said: "EBS is a devastating condition with no current disease-modifying treatment options. With this funding we can take MP5219 through preclinical development and build the foundations for clinical testing. We are committed to developing Mariposa as a Welsh company, and our longer-term vision is to establish a dedicated science base in Cardiff, creating high-value jobs and capabilities to support the next stages of development.

“The continued support of our founders and existing investors along with the backing of the Development Bank and DEBRA Research gGmbH is a real vote of confidence in our potential to deliver a first-in-class treatment.

Dr. Martin Steiner, Managing Director at DEBRA Research gGmbH, commented: “Our investment in Mariposa exemplifies how impact capital can accelerate the translation of cutting-edge science into real hope for patients. EBS accounts for roughly 70% of all EB cases worldwide, yet there are still no treatments that address the root cause of the disease. We’re excited to support the development of MSP5219, which has the potential to become the first disease-modifying therapy for EBS, and to help bring it into the clinic, offering real, meaningful improvements for people living with this condition.”

Harry George is an Investment Executive with the Development Bank of Wales. He said: “This is an opportunity for an early-stage investment in a solution to a rare disease, which has the potential to achieve orphan drug status. Our investment provides the foundation for Mariposa to progress towards further funding that will drive the clinical development of a life-changing treatment. The backing of DEBRA is a strong endorsement of the company’s potential and reflects our commitment to working with co-investors to increase the flow of funding into Wales.”

As a public finance institution owned by the Welsh Government, the Development Bank of Wales provides loans and equity for Welsh businesses, people and communities in support of the Government’s wider policy objectives including the transition to a low-carbon economy and the development of new homes and commercial property.

The Development Bank now has £2 billion in funds under management and a portfolio of more than 3,600 small business customers. Debt and equity funding totalling £152 million helped 502 businesses to create and safeguard 6,185 jobs across Wales during 2024/25. Some £8.2 million of this funding went to 34 early-stage tech ventures, attracting co-investment of £8.6 million.

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