



# Biotech Daily

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## LTR Up 105% On Spontan Erectile Dysfunction IPO

LTR Pharma opened up 75 percent at 35 cents following its \$7 million initial public offer at 20 cents a share to list under the code 'LTP' to commercialize Spontan for erectile dysfunction.

LTR said the offer was “heavily oversubscribed” and the funds would be used to commercialize its Spontan intra-nasal spray for erectile dysfunction, including a bio-equivalence study, and regulatory filings in Australia and the US “within one to two years” for sales, marketing and general working capital”.

In November, LTR said that if it raised the maximum amount of \$7 million it would have an indicative market capitalization of \$27.9 million (BD: Nov 17, 2023).

The company said at that time that Spontan was PDE5 inhibitor vardenafil, marketed by Bayer as Levitra, but with an intra-nasal mechanism of action, rather than an oral tablet.

LTR executive chair Lee Rodne said the trial was expected to begin in February 2024, he expected results by July 2024, and hoped Spontan would be available through a special access scheme from mid-2024, with full approval in 2025.

The company said Mr Rodne was the former chief executive officer of Allied Medical, now Anteris, with former Avexa chief executive officer, Admedus chief operating officer and current Cann Group chair Dr Julian Chick and Maja McGuire as non-executive directors.

LTR said that that Alpine Capital was the lead manager of the offer.

LTR climbed as much as 105.0 percent to 41 cents before closing up 18 cents or 90.0 percent to 38 cents with 11.5 million shares traded.

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