

Ketamine therapy provider KetaMD acquired by Braxia Scientific



KetaMD, a North Miami telemedicine company that provides at-home ketamine therapy treatment to patients, was acquired by medical research firm Braxia Scientific Corp. in a deal valued at \$6.3 million.

Toronto-based Braxia Scientific specializes in novel treatments for people experiencing depression and related disorders, including ketamine and psilocybin therapy. With the acquisition KetaMD, which currently operates in Florida, will expand to other U.S. states in 2023.

KetaMD's at-home therapy platform uses ketamine - a substance legal for medical use in the U.S. - to help patients suffering from treatment-resistant depression. Emerging research suggests ketamine, combined with therapy, could be an effective alternative to prescription drugs like antidepressants, currently prescribed to about one in 10 Americans over the age of 12.

Roger McIntyre, CEO of Braxia Scientific, said the company has seen improved outcomes in patients who undergo ketamine therapy in its clinics and in clinical trials.

"Adding digital telehealth capabilities through KetaMD's online and mobile platform strengthens our position to lead the medical use of evidence-based psychedelics," he said.

With the acquisition, Braxia Scientific officially enters the U.S. telemedicine market. KetaMD has 50 employees, with 80% based in Florida. The company expects to launch its therapy service in 38 states following the acquisition, beginning with California, New York, New Jersey, Texas, Colorado, Arizona and Washington.

KetaMD was founded in 2019 by entrepreneurs Zappy Zapolin, Warren Gumpel, Kaia Roman and Leann Taylor. Prospective patients must complete a health assessment to see if they qualify for ketamine treatment. If they do, a KetaMD medical provider will contact the patient to review their health assessment and determine if ketamine treatment is a good option for them.

After establishing the best dosage, the company will ship the medication to the patient for treatment. From there, patients must schedule a virtual treatment session via the KetaMD app, which is led by a certified nurse. Plans include six treatment sessions typically completed within four to six weeks, according to its website.

Medical research indicates psychedelics such as ketamine, psilocybin – the active ingredient found in some species of mushrooms - and MDMA are promising treatments for people experiencing major depression and post-traumatic stress disorder when combined with therapy.

That's already piqued the interest of the local business community. Multiple South Florida entrepreneurs [are early entrants into the psychedelic mental wellness market](#), which is expected to surpass \$10 billion in global sales by 2027. One of those ventures, Miami Beach-based Nue Life, recently announced it will operate in 25 states by the end of the year [after raising \\$23 million from investors](#).