



SA biotech gets interim CEO as it rebrands

The San Antonio-based company formerly known as CytoBioscience is making major changes, including leadership and branding, as it looks to grow and diversify its business supporting drug development and research.

CEO [James Garvin](#) — who oversaw the biotech’s move here from Rostock, Germany, in 2015 and subsequent expansion — is stepping down. And the company will have a new name, InventaBioTech Inc. (OTC: INVB), to go with a new chief executive.

[Steven Charest](#), who is managing director of New York-based Divine Capital Markets, will be interim CEO. Garvin will remain with Inventa in a consulting role until at least 2021, initially supporting Charest.

“I got the company to a particular point, and now we need to get it to the next level,” Garvin said. “To move from a very tiny private company to much bigger public company is a damned big job. It was time for this to happen.”

One of Charest’s main priorities will be to help raise more capital for the company. Another will be to align its personnel and strategies to prepare for life as a public company with an eye on more potential acquisitions.

“Our plan is to have a full-time CEO with experience in running a public company and all the issues that come with that,” Charest said. “In the meantime, we need to have someone to work on the transition day to day.”

That transition could include some restructuring and more hiring, Charest said.

In March 2018, CytoBioscience acquired, through merger, a subsidiary of WestMountain Co. That move set the stage for CytoBioscience’s pivot from private to public. The company followed that deal by buying a Birmingham, Alabama, company — BioDtech Inc. — late last year.

Charest said there could be more transactions to come.

“Steve and I have known each other for a long time. We have a lot of trust in one another,” Garvin said. “So this is a very solid transition process. We’ve talked a lot about the changes that are necessary now as we go to the next stage. We are very much on the same page.”

One thing that's not changing is the company's address.

“The company is not going anywhere. It’s staying right here,” Garvin said. “I love this company, and I love San Antonio.”

Source: https://www.bizjournals.com/sanantonio/news/2019/02/07/sa-biotech-gets-interim-ceo-as-it-rebrands.html?ana=e_mc_prem&s=newsletter&ed=2019-02-07&u=SZ%2BvXk14LqZDaLbelLeOyQ0055c364&t=1550495496&j=86520251

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