The 5 Public Companies Leading the Fight Against Fentanyl – Plus 10 Facts You Should Know

written by Tracy Hughes | September 21, 2024

This Sunday's *60 Minutes* is set to cover the fentanyl epidemic, where the head of the DEA will declare this crisis the greatest threat facing the country. I have to admit, I'm embarrassed. Despite all the headlines, I didn't know much about fentanyl beyond the fact that it's a dangerous synthetic opioid. However, my recent interview with Geoff Benic, CEO of Safety Strips Tech Corp., opened my eyes to the severity of this crisis. Benic discussed how **Greenlane Holdings Inc. (NASDAQ: GNLN)** is set to distribute Safety Strips, test kits designed to detect fentanyl and other harmful substances like xylazine. This crucial partnership couldn't come at a more important time.

During the conversation, Benic shared how California's new Assembly Bill No. 1013 is driving the demand for these test strips, which will soon be available across Greenlane's platforms. This was a revelation for me. I had no idea how deeply the fentanyl epidemic had infiltrated everyday life, particularly how it is often mixed with other drugs, putting users at even greater risk. Discovering that *60 Minutes* was about to air a special episode on this issue made me want to dig deeper, especially into the publicly traded companies leading the fight.

Fentanyl is an incredibly potent synthetic opioid that is 100 times stronger than morphine and has become the leading cause of overdose deaths in the U.S. since 2018. Users often don't even know they are taking it because it's mixed with drugs like heroin or cocaine, making overdose prevention even harder. This

realization stunned me and led me to research the 5 publicly traded companies leading the charge in the fight against fentanyl. And as always, If you find more, please comment below!

The 5 Public Companies Leading the Fight Against Fentanyl

1. Greenlane Holdings, Inc. (NASDAQ: GNLN)

Greenlane Holdings has traditionally been a big player in the cannabis accessories and lifestyle space, but they are now tackling the fentanyl crisis with their distribution of Safety Strips. These drug detection strips, designed to test for fentanyl and xylazine, will be available across their platforms starting September 25, 2024. Their move into drug safety products represents an important pivot in the harm reduction market, addressing the growing need for drug testing kits.

Recent News: **September 2024**: Greenlane announced its plans to launch Safety Strips, detection strips for fentanyl and xylazine – Visit Greenlane's website

2. Emergent BioSolutions Inc. (NYSE: EBS)

Emergent BioSolutions is well known for producing **NARCAN® Nasal Spray**, a life-saving treatment that reverses opioid overdoses. With fentanyl-related deaths continuing to climb, NARCAN has become a frontline defense tool. The company is committed to making NARCAN available over-the-counter and has also expanded awareness campaigns, targeting students, parents, and communities with opioid education.

Recent News: **August 2024**: Emergent expanded its opioid risk awareness initiative, including new outreach efforts to college campuses – Visit Emergent's website

3. Nutriband Inc. (NASDAQ: NTRB)

Nutriband is working on abuse-deterrent technology to help combat fentanyl abuse through its **AVERSA™** fentanyl patch. This technology is designed to prevent people from tampering with fentanyl patches for illicit purposes. Nutriband is also progressing toward submitting a New Drug Application (NDA) to the FDA by mid-2025, which could revolutionize the safety and use of fentanyl patches.

Recent News: **September 2024**: Nutriband announced a $1 million share repurchase program – Visit Nutriband's website

4. QuidelOrtho Corporation (NASDAQ: QDEL)

QuidelOrtho is making waves with its rapid diagnostic tests for fentanyl detection. Their **ARK™ Fentanyl II Assay** allows emergency rooms and hospitals to detect fentanyl in under 10 minutes, providing a crucial tool for timely overdose intervention. This rapid diagnostic approach helps healthcare providers administer treatments like NARCAN faster, potentially saving lives in critical moments.

Recent News: **August 2024**: QuidelOrtho expanded its fentanyl testing capabilities with the ARK™ Fentanyl II Assay – Visit QuidelOrtho's website

5. Safe Supply Streaming Co Ltd. (CSE: SPLY)

Safe Supply is a Canadian company focused on harm reduction, specifically drug safety products. Their **Safety Strips** test kits, which detect fentanyl and other dangerous substances, will soon be distributed across the U.S. in partnership with Greenlane. The company's mission is to make drug testing affordable and accessible, which is especially important as fentanyl continues to cause unintentional overdoses in users.

Recent News: **September 2024**: Safe Supply announced their U.S.

expansion through Greenlane's distribution network – Visit Safe Supply's website

Top 10 Interesting Facts About Fentanyl

1. **Fentanyl is Extremely Potent**
   Fentanyl is a synthetic opioid that is 50-100 times more potent than morphine and 20-40 times stronger than heroin. Its primary use in medicine is for pain management, particularly for cancer patients or those recovering from surgery. However, due to its potency, even small amounts can lead to an overdose.
2. **A Leading Cause of Overdose Deaths in the U.S.**
   Since 2018, fentanyl has become the leading cause of drug overdose deaths in the U.S. In 2021 alone, it was responsible for over 71,238 deaths, surpassing heroin as the deadliest drug in America. Fentanyl is often mixed with other substances, making it hard for users to know they're consuming it, contributing to its high mortality rate.
3. **Used Medically as a Painkiller and Sedative**
   Fentanyl is widely used in the medical field as an anesthetic and analgesic. It can be administered intravenously for rapid onset of pain relief, especially in surgeries or emergency room settings. It is also available in various forms like patches, lozenges, and nasal sprays to manage chronic pain, especially in cancer patients.
4. **Multiple Doses of Naloxone May Be Needed to Reverse an Overdose**
   While the opioid overdose reversal drug **Naloxone** (also known as Narcan) can counteract the effects of fentanyl, due to its potency, multiple doses are often required to reverse an overdose effectively. Naloxone temporarily

blocks opioid receptors, providing emergency treatment for individuals experiencing respiratory depression due to fentanyl.

5. **Fentanyl Is On the WHO's List of Essential Medicines**
   Despite its dangers, fentanyl remains an important pharmaceutical tool. It is listed on the World Health Organization's (WHO) List of Essential Medicines due to its effectiveness in managing severe pain in a controlled medical environment.
6. **Fentanyl Has Various Forms in Illicit Markets**
   Illicitly manufactured fentanyl is commonly mixed with drugs like heroin, cocaine, and methamphetamine. It also appears in counterfeit pills designed to look like prescription medications such as oxycodone. This makes it extremely dangerous, as users often unknowingly consume fentanyl, increasing the risk of overdose.
7. **California Law Now Mandates Drug Testing Kits**
   As of July 2024, California passed legislation (AB 1013) requiring bars and clubs to provide drug-testing kits. This law was designed to combat the rising issue of drink spiking and prevent fentanyl-related overdoses. This is where companies like Greenlane Holdings and Safety Strips Tech Corp. are stepping in with detection strips to identify fentanyl contamination.
8. **Respiratory Depression is Fentanyl's Most Dangerous Side Effect**
   Fentanyl's most lethal side effect is respiratory depression, where breathing slows or stops entirely, potentially leading to brain damage or death. This is especially dangerous for users who unknowingly ingest fentanyl or mix it with other central nervous system depressants like alcohol or benzodiazepines.
9. **"Wooden Chest Syndrome"**
   Fentanyl can cause an unusual side effect known as **"wooden**

chest syndrome,” where the muscles around the chest become rigid, leading to breathing difficulties. This condition is typically seen with large doses of fentanyl and can result in complete respiratory failure if not treated promptly.

10. **Fentanyl’s Synthesis and Illicit Manufacturing**
    Originally synthesized by Paul Janssen in 1959, fentanyl is chemically altered by illicit manufacturers to create analogs like carfentanil, which is 100 times stronger than fentanyl. The ease of synthesizing fentanyl and its high potency have contributed to its widespread use in illegal drug markets, making it a major focus of law enforcement and public health campaigns.

[Special Thanks to Wikipedia]