

AbbVie completes the acquisition of Pharmacyclics

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AbbVie has announced that it has completed the acquisition of Pharmacyclics. Pharmacyclics is a leader in the hematological oncology market with Imbruvica (ibrutinib), a first-in-class BTK-inhibitor used to treat hematological cancers.

"The companies' shared expertise, combined with AbbVie's broad late-stage oncology pipeline, has the potential to transform the cancer treatment landscape for hematological malignancies and improve patient outcomes and quality of life," said Mr Richard A Gonzalez, chairman and chief executive officer, AbbVie. He added, "Today marks a significant step forward in our effort to become a leader in oncology and meaningfully augment our long-term growth strategy. The Pharmacyclics team has built an important and rapidly growing franchise with significant long-term potential across a range of hematological cancers."

Imbruvica is approved for use in four indications in the US and is the only product to have received three Breakthrough Therapy designations by the US Food and Drug Administration (US FDA). As part of a worldwide partnership with Janssen Biotech, the drug is now approved in nearly 50 countries. It is in mid- and late-stage development for additional hematological oncology indications, with more than 60 clinical trials underway, including 13 in Phase III development. It is also in early-stage development for solid tumors.

Pharmacyclics will be a wholly-owned subsidiary of AbbVie and will operate from its Sunnyvale, California headquarters. Mr Wulff-Erik von Borcke, former head of AbbVie's global marketing, will lead Pharmacyclics as president.

