

## Allied Minds and BMS form new enterprise

16 August 2014 | News | By BioSpectrum Bureau

### Allied Minds and BMS form new enterprise



The enterprise has been created to identify and foster research and pre-clinical development of biopharmaceutical innovations from leading university research institutions across the US.

Allied-Bristol Life Sciences will focus on efficiently and effectively converting discoveries from university research institutions into therapeutic candidates for clinical development, and ultimately approved therapies that address serious diseases.

"Allied-Bristol Life Sciences brings together cutting-edge ideas, BioPharma experience and drug discovery expertise focused on maximizing the potential of new scientific approaches to addressing serious diseases," said Mr Carl Decicco, senior vice president and head, discovery, Bristol-Myers Squibb. "We believe this new venture will enhance the translation of early-stage academic research and will ultimately help advance important potential new medicines more efficiently."

For programs identified by the new enterprise, university researchers will be able to access Bristol-Myers Squibb's drug discovery research expertise, and Allied Minds' financial and management experience.

"The innovations developed in US research institutions represent an important resource for scientific advancement, as well as economic development and financial returns," said Mr Chris Silva, CEO, Allied Minds. "Our partnership with Bristol-Myers Squibb combines complementary strengths, resources, reach and expertise to create an exciting new paradigm in the drug development space."

Under the terms of the agreement, the companies have jointly formed and funded Allied-Bristol Life Sciences, which will work with university researchers to identify discoveries it believes have promising therapeutic and commercial potential, and will support the research and development needed to take these early-stage opportunities from initial feasibility to pre-clinical candidacy.

Allied Minds and Bristol-Myers Squibb together will form and fund new companies to conduct feasibility and full-phase discovery programs.

Once a program succeeds in identifying a pre-clinical candidate, Bristol-Myers Squibb will have the option to acquire the company from Allied-Bristol Life Sciences under pre-agreed terms.