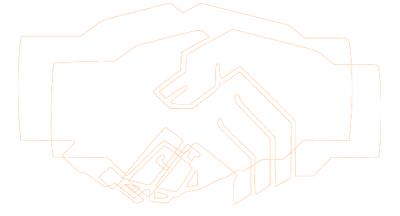


BMS, Celgene to collaborate on a combination trial

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BioPharmaceutical major Bristol-Myers Squibb (BMS) and Celgene have teamed up to conduct a combination clinical trial. The aim of the collaboration is to evaluate safety, tolerability, and preliminary efficacy of a combination regimen of Bristol-Myers Squibb's investigational PD-1 immune checkpoint inhibitor OPDIVO (nivolumab), and Celgene's nab technology-based chemotherapy ABRAXANE (paclitaxel protein, albumin-bound particles for injectable suspension), in a Phase I study. Multiple tumor types will be explored in the study including HER-2 negative metastatic breast cancer, pancreatic cancer, and non-small cell lung cancer (NSCLC).

OPDIVO is a part of a new class of cancer treatments known as immunotherapies that are designed to harness the body's own immune system to fight cancer. It targets distinct regulatory components of the immune system, while ABRAXANE works by interfering with the ability of the cancer cells to divide. By combining an immunotherapy with a standard chemotherapy, the companies will explore whether these two agents may lead to an enhanced anti-tumor response compared to individual agents.

"Bristol-Myers Squibb continues to forge partnerships focused on exploring the effects of combination regimens that utilize promising therapies from our immuno-oncology portfolio," said Mr Michael Giordano, senior vice president, oncology development, Bristol-Myers Squibb. He added, "Through this collaboration, Bristol-Myers Squibb and Celgene will work together to advance the science and understanding of how the body's own immune system and chemotherapy might work together to fight cancer."

Mr Markus Renschler, MD, senior vice president, global head of hematology and oncology medical affairs, Celgene said, "Our collaboration with Bristol-Myers Squibb further underscores our commitment to understanding and modulating the immune system to advance the treatment paradigm in cancer. We believe that ABRAXANE is appropriate as a combination partner for novel immuno-oncology therapies due to its proven anti-tumor activity and that it can be administered without steroid premedication."

The study is expected to begin in the fourth quarter of 2014 and will be conducted by Celgene.