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Merck has acquired OncoEthix, a Swiss biotechnology company, to enhance its growing cancer drug pipeline, says reports.

The company will pay OncoEthix $110 million upfront and an additional $265 million upon the achievement of clinical and regulatory milestones.

With the purchase, Merck gained OTX015, a BET (bromodomain) inhibitor that is currently being studied for the treatment of hematological malignancies and advanced solid tumors. A Phase I trial evaluating OTX015 in five different solid tumors was initiated last month.

"Oncology is a priority area of focus for Merck and the acquisition of OncoEthix supports our strategy to prioritize the development of innovative molecules with the potential to improve the treatment of advanced cancers," said Dr Roy Baynes, senior vice president, global clinical development, Merck Research Laboratories. He added, "The potential first-in-class oral BET inhibitor, OTX015, has demonstrated early promising activity in hematological cancers and strategically complements our broad immuno-oncology development program."