

MSD buys cCAM Biotherapeutics

29 July 2015 | News | By BioSpectrum Bureau

MSD buys cCAM Biotherapeutics



With a view to further strengthen its immuno-oncology portfolio MSD has inked a definitive agreement to acquire Israeli drugmaker cCAM Biotherapeutics, a privately held biopharmaceutical company focused on the discovery and development of novel cancer immunotherapies.

As per the terms, MSD, through a subsidiary, will acquire all outstanding stock of cCAM in exchange for an upfront payment of \$95 million in cash. cCAM shareholders of record are eligible to receive a total of up to \$510 million associated with the attainment of certain clinical development, regulatory and commercial milestones. The transaction is subject to certain closing conditions.

The deal provides MSD with several early immunotherapy candidates including cCAM Biotherapeutics' lead pipeline candidate, CM-24 - a novel monoclonal antibody (mAb) targeting the immune checkpoint protein CEACAM1 that can treat advanced or recurrent malignancies, including melanoma, non-small-cell lung, bladder, gastric, colorectal, and ovarian cancers.

Dr Roger M Perlmutter, president, MSD Research Laboratories, said, "We continue to strengthen our portfolio of immunotherapeutic candidates through strategic collaborations and acquisitions. The acquisition of cCAM supports our objective to advance the care of patients with cancer by stimulating tumor-directed immune responses."

"MSD's excellence and leadership in immuno-oncology provides a strong foundation for advancing CM-24, for the treatment of people with cancer," said, Mr Pini Orbach, PhD, chairman of the Board, cCAM Biotherapeutics and head of Pharma at Arkin Holdings. "This is a significant achievement for cCAM Biotherapeutics, as well as a vote of confidence in the Israeli innovative biotech industry as a whole."