

AstraZeneca biologics R&D arm acquires Amplimmune

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Singapore: AstraZeneca's global biologics R&D arm, MedImmune, plans to acquire Amplimmune, which is a US-based biologics company focused on developing novel therapeutics in cancer immunology.

The acquisition will bolster MedImmune's oncology pipeline by obtaining multiple early-stage assets for its immune-mediated cancer therapy (IMT-C) portfolio, including AMP-514, which is an anti-programmed cell death 1 (PD-1) monoclonal antibody (mAb).

AMP-514 is currently in late-stage pre-clinical development and may be part of an investigational new drug (IND) filing before the end of 2013. Other Amplimmune assets include multiple preclinical molecules targeting the B7 pathways. MedImmune's oncology research is focused on IMT-C, a promising therapeutic approach that may lead to durable and prolonged response rates across a range of cancer types. IMT-Cs are being designed to empower the immune system to counteract the tactics employed by cancer cells to avoid detection and attack the body.

Under the terms of the agreement, MedImmune will acquire 100 per cent of Amplimmune's shares for an initial consideration of \$225 million and deferred consideration of up to \$275 million based on reaching predetermined development milestones.

"MedImmune's focus on harnessing the power of the patient's own immune system to fight cancer will be complemented by Amplimmune's innovative work in this area. It will allow us to strengthen our arsenal of potential cancer therapies," said Dr Bahija Jallal, executive VP, MedImmune. "We are excited to be working with the Amplimmune team to help find new treatments to address areas of unmet medical need."

"Both companies are passionate about developing new cancer therapies for patients and are excited about the potential of immunotherapies. We are pleased to be joining MedImmune, who will work to further advance the pioneering work we've been conducting in this area," said Mr Michael Richman, Amplimmune's president and CEO. "The synergy achieved by combining our pipelines provides an important path towards developing novel immunotherapy products."