

## Concert Pharma, Celgene enter in \$300 mn merger

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**Singapore:** Concert Pharmaceuticals entered into a strategic collaboration with Celgene Corporation directed towards deuterium-modified compounds targeting cancer and inflammation. The collaboration will initially focus on one program, but has the potential to encompass multiple targets.

Under the terms of the agreement, Concert will receive an upfront payment from Celgene and in the event Celgene decides to exercise its program options, Concert will be eligible to receive greater than \$300 million in development, regulatory, and sales milestone payments for each program selected for development by Celgene.

In addition, Concert will receive tiered royalties on any product sales for each of the programs advanced by Celgene.

Dr Roger Tung, president and CEO, Concert Pharmaceuticals, said that, "Celgene's deep experience developing clinically meaningful therapies, and their global commitment to patients across multiple therapeutic areas, make them an ideal partner."

Dr Tung added, "We look forward to working with Celgene to evaluate the potential benefits of deuterium-modification for a number of programs emerging in our pipeline."