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BMS uses Santaris platform for drug discovery

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Singapore: Santaris Pharma, a privately held biopharmaceutical company focused on developing medicines targeted to disease-related mRNAs and microRNAs, has formed strategic alliance with Bristol-Myers Squibb to discover and develop novel medicines using Santaris Pharma's proprietary Locked Nucleic Acid (LNA) Drug Platform.

Under the terms of the agreement, Santaris Pharma will receive an upfront payment of $10 million, up to $90 million in potential milestone payments per product and funding of ongoing discovery and research activities. In addition, Santaris Pharma will be eligible to receive royalties on the worldwide sales of all medicines arising from the alliance.

Announcing the alliance, president and CEO of Santaris Pharma, Mr Henrik Stage, said, "We are delighted to welcome Bristol-Myers Squibb as a new partner. This strategic alliance further consolidates Santaris Pharma's leadership in the field of oligonucleotide therapeutics."

Dr Henrik Oerum, Santaris Pharma's chief scientific officer and VP business development, commented, "We are proud and honored that Bristol-Myers Squibb has chosen Santaris Pharma as their partner. We are confident that the unique features of the LNA Drug platform can achieve clinical breakthroughs and look forward to working closely with the Bristol-Myers Squibb team."