

Healthcare industry BW

Nycomed successfully closes oncology program

Nycomed agreed with Bayer Schering Pharma on the sale of the preclinical anti-cancer program. The agreement is part of Nycomed's strategic decision not to further invest in oncology R&D activities.

As the final step in the divestment of its Oncology portfolio, Nycomed agreed with Bayer Schering Pharma on the sale of a kinase inhibitor program, targeting a key growth and survival pathway in cancer. The agreement comprises two potential drug candidates and an extensive back-up program.

Kerstin Valinder, Nycomed's Executive Vice President Business Development concludes: "In Bayer Schering Pharma we have found an excellent buyer that will further develop the know-how generated by this oncology project. We will continue to license in products within our strategic areas and source a majority of our research and development projects from external partners."

Earlier this year, Nycomed informed about the decision to discontinue its cancer research activities in order to focus its resources on other areas such as gastro-intestinal, respiration, inflammation, pain, osteoporosis and tissue management. In June the company sold eight anti-cancer projects in preclinical stage and clinical phase I to 4SC AG, a German company.

Nycomed will receive an initial reward and payments upon completion of agreed preclinical and regulatory milestones. Overall compensations could total at 52 million Euro.

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