BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

Celgene in talks to acquire Impact Biomedicines

January 8, 2018 | News

According to the people familiar with the matter, an agreement could be announced in which Celgene could pay as much as $7 billion over time for the asset.



Celgene Corp. is in talks to acquire closely held Impact Biomedicines Inc. to expand its presence in oncology.

According to the people familiar with the matter, an agreement could be announced in which Celgene could pay as much as $7 billion over time for the asset.

Celgene has made many acquisitions and has signed many partnerships to bring in new drug candidates. These include ozanimod, which it gained through a $7.2 billion acquisition of Receptos Inc. Ozanimod is being tested in Crohn's disease, ulcerative colitis and multiple sclerosis.

In October, the company reported that another highly anticipated drug for Crohn's failed a late-stage trial. A week later, it delivered a bigger blow to investors by lowering its 2020 profit target and indicating that one of its current bestsellers isn't doing that well either.

Chief Executive Officer Mark Alles has pledged to look outside Celgene's own labs for new drugs to bolster its pipeline, telling investors in October that "we look for opportunity all the time."