

J&J abandons partnership for Geron's cancer drug

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Singapore - Johnson & Johnson has dissolved its four-year-old partnership with Geron for cancer drug imetelstat, wiping two-thirds off the biotech's share price at a stroke.

J&J's Janssen Biotech unit said the decision was down to a strategic portfolio evaluation and prioritisation of assets in its pipeline, but nevertheless is a heavy blow to Geron, raising questions about imetelstat's potential in particular and the emerging telomerase inhibitor class in general.

Imetelstat has been conspicuously absent from J&J's R&D presentations for some months, raising eyebrows about the state of the programme, but despite this Geron's share price has tripled since the start of the year on expectation that J&J would extend the \$935m partnership, signed in 2014.

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