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ASIA EDITION

BMS to divest HIV pipeline to Viiv Healthcare

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Singapore: Bristol-Myers Squibb has entered into two individual agreements with ViiV Healthcare, a global HIV company, to divest its pipeline of investigational HIV medicines consisting of a number of programs at different stages of discovery, preclinical and clinical development.

Under these agreements, ViiV will pay to Bristol-Myers Squibb upfront payments totaling $350 million with potential development and regulatory milestone payments of up to $518 million for the clinical assets and up to $587 million for the discovery and pre-clinical programs. Once products are approved and commercialized, ViiV Healthcare will pay tiered royalties.

Additionally, ViiV Healthcare will pay sales-based milestone payments of up to $750 million for each of the clinical assets and up to $700 million for each of the discovery and pre-clinical programs. Completion of the divestiture is expected during the first half of 2016, subject to customary closing conditions, including clearance under the Hart-Scott-Rodino Antitrust Improvements Act.

"Bristol-Myers Squibb has been committed to the HIV community for almost three decades, contributing significantly to the science and to the transformation in the treatment of this disease," said Mr Francis Cuss, chief scientific officer, Bristol-Myers Squibb. "Given the remaining unmet medical needs in HIV, Bristol-Myers Squibb continued its discovery of novel treatment approaches and the agreements with ViiV Healthcare now put the development of these potentially first-in-class compounds into the hands of a global specialist company exclusively dedicated to finding new medicines for people living with HIV."

The Bristol-Myers Squibb clinical stage HIV pipeline includes an attachment inhibitor (BMS-663068), currently being investigated in Phase III as a therapeutic option for heavily treatment-experienced patients, and a maturation inhibitor (BMS-955176), currently being investigated in Phase IIb development for treatment-naÃ?Æ?Ã?Â¨ve and treatment-experienced patients. Both investigational medicines have novel modes of action and if approved would be first to market in their respective classes. The pipeline also includes active preclinical and discovery stage programs.

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ViiV Healthcare will manage and resource the acquired development programs and Bristol-Myers Squibb will continue to provide, at ViiV Healthcare's expense, certain research and development support during a transitional period. Approximately twenty Bristol-Myers Squibb employees are being offered the opportunity to transfer to ViiV Healthcare.

The agreements with ViiV Healthcare do not impact Bristol-Myers Squibb's marketed HIV medicines, including Reyataz, Evotaz, Sustiva and Atripla. Bristol-Myers Squibb remains committed to the commercialization of these products and to those patients who rely on these medicines.