

Biotech

Celgene backs four NCI Cancer Centers with \$50M to create research consortium

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Celgene is backing four NCI Cancer Center research hospitals with \$50 million in an ambitious new 10-year deal. This new consortium of research institutes and Celgene hope the result will be the discovery and development of novel cancer therapeutics and diagnostics.

If that becomes the case, Celgene (\$CELG) is first in line to benefit. The biotech can opt-in to license any resulting technologies.

The institutions include The Abramson Cancer Center at the University of Pennsylvania, The Herbert Irving Comprehensive Cancer Center at Columbia University Medical Center, the Sidney Kimmel Comprehensive Cancer Center at Johns Hopkins, and The Tisch Cancer Institute at the Icahn School of Medicine at Mount Sinai.

“This is a paradigm-shifting collaboration that further strengthens our innovative ecosystem,” said Celgene executive chairman Bob Hugin. “We remain firmly committed to driving critical advances in cancer and believe the tremendous expertise of our collaboration partner institutions will be invaluable in identifying new therapies for cancer patients.”

Between them the four institutions care for more than 30,000 new cancer patients annually, with almost 800 faculty members who are active in research and clinical care. The National Cancer Institute (NCI) has designated 69 research institutions as Cancer Centers to lead its cancer research.

The four institutions have established a united research consortium under The Cancer Trust, a non-profit organization. The Cancer Trust then facilitated negotiations on behalf of the institutions with Celgene. Commercialization offices at all four institutions were involved in setting up the deal.

“The active and coordinated engagement, creative thinking and unique perspectives and expertise of each institution have made this collaboration a reality,” said the directors of the four Cancer Centers in a shared statement. “Our shared vision and unified approach to biomedical research, discovery and development, combined with Celgene’s vast research, development and global commercial expertise, will enable us to accelerate the development and delivery of next-generation cancer therapies to patients worldwide.”