Bristol-Myers Squibb Company (NYSE:BMY) and Ono Pharmaceutical Co., Ltd., announced an agreement to expand Bristol-Myers Squibb's territorial rights to develop and commercialize the anti-PD-1 antibody known as BMS-936558/ONO-4538, and to create a strategic alliance for the co-development and co-commercialization of ORENCIA® (abatacept) in Japan.

BMS-936558/ONO-4538, a fully human anti-PD-1 antibody, is an investigational cancer immunotherapy generated under a research collaboration entered into in May 2005 between Ono and Medarex, Inc. When Bristol-Myers Squibb acquired Medarex in 2009, it also acquired Medarex's rights to develop and commercialize the anti-PD-1 antibody in North America. Under the terms of the agreement, Ono will grant Bristol-Myers Squibb exclusive rights to develop and commercialize BMS-936558/ONO-4538 in the rest of the world, except in Japan, Korea and Taiwan where Ono has retained all rights to develop and commercialize BMS-936558/ONO-4538.

Also under the agreement, the companies will co-develop and co-commercialize ORENCIA, a biologic therapy for rheumatoid arthritis, in Japan. The agreement applies to both the currently approved intravenous (IV) formulation of ORENCIA and the subcutaneous (SC) formulation of ORENCIA, and includes all current and future indications. ORENCIA IV was launched in Japan in September 2010 by Bristol-Myers Squibb's Japanese subsidiary, Bristol-Myers K.K., and is indicated for use in patients for whom other therapies have failed. ORENCIA SC is currently in Phase III development in Japan. Bristol-Myers K.K. will distribute and book sales of ORENCIA IV. Ono will distribute and book the sales of ORENCIA SC. The companies will jointly promote both formulations with Ono's participation beginning when the post-marketing surveillance period for ORENCIA IV has concluded, which is expected to be in 2013.

"Bristol-Myers Squibb is pleased to enter into this important collaboration with Ono Pharmaceutical that further enhances our position as a leader in immuno-oncology," said Lamberto Andreotti, Chief Executive Officer, Bristol-Myers Squibb. "Obtaining expanded rights to this anti-PD-1 antibody through our String of Pearls strategy will enable broader global development of this promising cancer immunotherapy as we continue to build our pipeline and understanding in this exciting area."

"In addition we are very pleased to be able to continue the important work of bringing ORENCIA to patients in Japan with Ono, a highly-respected Japanese company. We believe that our collective resources will benefit the rheumatoid arthritis patients we serve."

"We are delighted to further strengthen the relationship already established between Ono and Bristol-Myers Squibb. BMS-936558/ONO-4538 represents a promising investigational agent in the emerging field of immuno-oncology. Together with Bristol-Myers Squibb we will be better able to quickly bring this potential new medicine to patients in need worldwide," said Gyo Sagara, president, representative director and CEO of Ono Pharmaceutical.

"ORENCIA has an innovative mechanism of action to suppress the inflammation pathway in rheumatoid arthritis. We are also very delighted to collaborate with Bristol-Myers Squibb on such an important product. Adding ORENCIA will expand our product portfolio in orthopedics, one of our strategic therapeutic areas."

Clearbridge BioMedics, Abnova Corporation Announce Collaboration

Abnova Corporation and Clearbridge BioMedics announced a collaboration to jointly develop a revolutionary platform that provides a next generation, non-invasive “liquid biopsy” for cancer screening, staging, treatment, and monitoring.

Through this collaboration, Abnova will leverage upon Clearbridge BioMedics’ core ClearCell CTChip, which is an advanced microfiltration system for the isolation, enumeration, and retrieval of viable circulating tumor cells (CTCs) from blood. Abnova will then incorporate its proprietary antibody reagents (both research-grade antibody reagents and cGMP clinical-grade