Simcere and Bristol-Myers Squibb Enter Innovative Partnership to Develop Cardiovascular Compound

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PRINCETON, N.J. & NANJING, China--(BUSINESS WIRE)--Bristol-Myers Squibb Company (NYSE: BMY) and Simcere Pharmaceutical Group (NYSE: SCR), a leading pharmaceutical company in China, today announced that the companies have expanded the strategic partnership formed last year to include a second collaboration in a different therapeutic area. The companies agreed to co-develop BMS-795311, Bristol-Myers Squibb’s preclinical small molecule inhibitor of the Cholesteryl Ester Transfer Protein (CETP). Inhibiting CETP could potentially raise HDL (good cholesterol) levels and help prevent cardiovascular disease. This collaboration is expected to accelerate the delivery of clinical Phase IIIa proof-of-concept by leveraging the complementary strengths of a premier Chinese pharmaceutical company and a global biopharmaceutical company.

Under the terms of the agreement, Simcere will receive exclusive rights to develop and commercialize BMS-795311 in China while Bristol-Myers Squibb will retain exclusive rights in all other markets. The companies will together determine the strategic development plan to explore the potential of BMS-795311 to treat and prevent progression of cardiovascular disease. Simcere will run and fund initial development work. Financial terms were not disclosed.

“We reached another important milestone in our partnership with Bristol-Myers Squibb by expanding the collaboration to a second program. It further demonstrates our commitment and capabilities in building a sustainable development platform with our strategic partners. We are excited to continue the momentum and leverage our combined strengths in product development,” commented Dr. Peng Wang, chief scientific officer, Simcere Pharmaceutical Group.

“Simcere was the first company with which Bristol-Myers Squibb created a partnership under our Oyster Strategy to seed companies in key markets with promising investigational medicines of continued interest from our early pipeline,” said Francis Cuss, M.D., senior vice president, Research, Bristol-Myers Squibb. “That partnership, focused on an oncology compound, has gone extremely well and we are excited to expand our relationship to include a second collaboration in another therapeutic area. Working together we are building on the strengths of both organizations to develop potential medicines and help patients.”

About Bristol-Myers Squibb
Bristol-Myers Squibb is a global biopharmaceutical company whose mission is to discover, develop and deliver innovative medicines that help patients prevail over serious diseases. For more information, please visit www.bms.com or follow us on Twitter at http://twitter.com/bmsnews.

About Simcere Pharmaceutical Group
Simcere Pharmaceutical Group (NYSE:SCR, Simcere) is a leading pharmaceutical company specializing in the development, manufacturing, and marketing of branded generic and proprietary pharmaceuticals in China. Simcere concentrates its research and development efforts on the treatment of diseases with high incidence and/or mortality rates and for which there is a clear demand for more effective therapy, including cancer, strokes, cardiovascular diseases, infectious diseases and pain. For more information about Simcere Pharmaceutical Group, please visit http://www.simcere.com.

Bristol-Myers Squibb Forward Looking Statement
This press release contains “forward-looking statements” as that term is defined in the Private Securities Litigation Reform Act of 1995, regarding the research, development and commercialization of pharmaceutical products. Such forward-looking statements are based on current expectations and involve inherent risks and uncertainties, including factors that could delay, divert or change any of them, and could cause actual outcomes and results to differ materially from current expectations. No forward-looking statement can be guaranteed. Among other risks, there can be no guarantee that the compound described in this release will move from exploratory development into full product development, that clinical trials of this compound will support a regulatory filing, or that the compound will receive regulatory approval or become a commercially successful product. Forward-looking statements in the press release should be evaluated together with the many uncertainties that affect Bristol-Myers Squibb’s business, particularly those identified in the cautionary factors discussion in Bristol-Myers Squibb’s Annual Report on Form 10-K for the year ended December 31, 2010, its Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. Bristol-Myers Squibb undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise.

Simcere Safe Harbor Statement
This press release contains forward-looking statements. These statements constitute “forward-looking” statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as “anticipate,” “believe,” “estimate,” “expect,” “forecast,” “intend,” “may,” “plan,” “project,” “predict,” “should” and “will” and
similar expressions. These forward looking statements are based upon management’s current views and expectations with respect to future events and are not a guarantee of future performance. Furthermore, these statements are, by their nature, subject to a number of risks and uncertainties that could cause actual performance and results to differ materially from those discussed in the forward-looking statements as a result of a number of factors. Further information regarding these and other risks is included in Simcere’s filing with the U.S. Securities and Exchange Commission at http://www.sec.gov. Simcere does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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