

Amgen to invest \$100 million in SoftBank-backed Neumora

Postmedia Breaking News

October 7, 2021 Thursday

Web Edition

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Section: PMN BUSINESS

Length: 252 words

Body

U.S. biotech **Amgen Inc** has made a \$100-million equity investment in Neumora Therapeutics, the brain disease drug developer said on Thursday, adding that it will also get global rights to develop and sell certain of **Amgen's** experimental drugs for neurodegenerative diseases.

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"Traditional neuroscience R&D is constrained by a 'one-size-fits-all' treatment approach, often leading to underwhelming efficacy, high placebo response, and routine clinical trial failures. Patients deserve better," said Neumora co-founder Kristina Burow.

Amgen, which sells migraine drug Aimovig, in 2019 said it would end programs to develop other neuroscience drugs, and had said it believed genetics will eventually drive progress in the area.

"Although **Amgen** is not currently engaged in neuroscience research and early development internally, this approach addresses our commitment to remain engaged in neuroscience through external collaborations," said David Reese, **Amgen's** head of R&D.

Neumora's series A funding round was led by ARCH Venture Partners, and included participation from SoftBank, Alexandria Venture Investments and Altitude Life Science Ventures. (Reporting by Manas Mishra in Bengaluru; Editing by Shailesh Kuber) !@COPYRIGHT=© 2021 Postmedia Network **Inc.** All rights reserved.

Load-Date: October 7, 2021

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Better Buy: Amgen Inc. vs. Pfizer

The Daily Cardinal: University of Wisconsin - Madison

April 24, 2017 Monday

University Wire

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Section: NEWS; Pg. 1

Length: 885 words

Body

"asset-content" data-asset-uuid="bfc68fbc-5356-54a0-b769-0cb49b7cb883">

Amgen (NASDAQ: AMGN) and Pfizer (NYSE: PFE) are "frenemies" in the pharmaceutical world. The two companies partner on blockbuster autoimmune disease drug Enbrel, but could be future rivals in other indications such as atopic dermatitis and acute lymphoblastic leukemia .

While it remains to be seen which company will be the bigger winner in head-to-head match-ups between their products, **Amgen** has definitely prevailed when it comes to stock performance. Over the past five years, the biotech's share price has jumped 140% while Pfizer stock increased by 50%. But which stock is the better buy now?

Image source: Getty Images.

The case for **Amgen**

Amgen has grown earnings by an average annual rate of nearly 17% in recent years. This strong growth was driven in large part by rising sales for Enbrel and osteoporosis drug Prolia. **Amgen's** growth seems likely to taper off somewhat in the future, though.

Enbrel competes in an increasingly crowded market, with several new drugs and biosimilars recently or soon to be launched for treating autoimmune diseases. Sales for Neupogen and Epogen are plunging in the face of competition. (There is some good news for Epogen, though, in that much of the sales declines are from patients switching to another **Amgen** product -- Aranesp.)

However, **Amgen** claims several products in its lineup that are posting solid growth, including Prolia and Sensipar. The company hopes that sales for Repatha take off now that results from a late-stage study showed that the cholesterol drug reduced the risk of cardiovascular events. **Amgen** also has great expectations for multiple myeloma drug Kyprolis.

The biotech is pursuing additional indications for several of its existing drugs. **Amgen's** pipeline includes two new candidates in late-stage testing -- experimental migraine drug erenumab and heart failure drug omecamtiv mecarbil.

Amgen is in excellent position to bolster its pipeline through acquisitions. As of the end of 2016, the company had cash, cash equivalents and marketable securities totaling \$38.1 billion.

The stock is priced relatively attractively, with shares trading at less than 13 times expected earnings. In addition, **Amgen** is one of only a handful of biotechs to pay a dividend. The dividend yield currently stands at 2.84%.

The case for Pfizer

Better Buy: Amgen Inc. vs. Pfizer

Pfizer's growth over the last several years has been anemic. But the big drugmaker appears to be in much better position for the future, thanks in part to several strategic acquisitions.

The company bought Hospira in 2015, picking up Hospira's biosimilars, injectable drugs, and infusion technologies. Last year, Pfizer acquired Anacor and Medivation. The Anacor deal brought potential blockbuster atopic dermatitis drug Eucrisa into Pfizer's portfolio. Pfizer gained successful prostate cancer drug Xtandi with its buyout of Medivation.

Pfizer claims at least nine products that grew sales by double-digit percentages in 2016. Sales continue to soar in particular for cancer drug Ibrance and rheumatoid arthritis drug Xeljanz. Pfizer should see strong performance from a couple of newer drugs on the market -- Eucrisa and cancer drug Bavencio. However, the company faces headwinds with European biosimilar competition for Enbrel and declining sales for its products that have either lost exclusivity or will soon do so.

The pipeline could help significantly. Pfizer has 34 late-stage clinical studies in progress. Several of those are for additional indications for Bavencio. Promising new late-stage candidates include experimental diabetes drug ertugliflozin and pain drug tanezumab.

Pfizer stock is also priced attractively, with shares trading at 12 times expected earnings. The company's dividend yield of 3.76% is another big plus for investors.

Better buy

These two stocks are pretty evenly matched on growth prospects. Wall Street expects Amgen to grow earnings over the next few years at an average annual rate of 6.5% and for Pfizer to grow earnings by 6.3% annually. Amgen and Pfizer are also close in terms of valuation.

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Sign Up! I understand and agree that registration on or use of this site constitutes agreement to its user agreement and privacy policy. Pfizer, however, clearly claims the better dividend yield. Amgen should be able to increase its dividend in the coming years, but I expect Pfizer to maintain its advantage.

So which is the better buy for investors? The nod goes to Pfizer, in my view. Pfizer's deeper pipeline and higher dividend give the stock a slight edge.

10 stocks we like better than Pfizer

When investing geniuses David and Tom Gardner have a stock tip, it can pay to listen. After all, the newsletter they have run for over a decade, Motley Fool Stock Advisor, has tripled the market.*

David and Tom just revealed what they believe are the 10 best stocks for investors to buy right now... and Pfizer wasn't one of them! That's right -- they think these 10 stocks are even better buys.

Click here to learn about these picks!

*Stock Advisor returns as of April 3, 2017

Keith Speights owns shares of Pfizer. The Motley Fool has no position in any of the stocks mentioned. The Motley Fool has a disclosure policy.

- Angry 0
- Sad 0
- Funny 0
- Wow 0

Better Buy: Amgen Inc. vs. Pfizer

- Love 0

Angry 0 Sad 0 Funny 0 Wow 0 Love 0

Tags

- Wire

Load-Date: January 17, 2018

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Better Buy: Amgen Inc. vs. Celgene

The Daily Cardinal: University of Wisconsin - Madison

February 8, 2017 Wednesday

University Wire

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Section: NEWS; Pg. 1

Length: 918 words

Body

Amgen (NASDAQ: AMGN) and Celgene (NASDAQ: CELG) are without question two of the most successful biotech companies in the world. So far in 2017, **Amgen** has enjoyed greater success. Shares of the big biotech jumped after the company announced great results for cholesterol drug Repatha in a cardiovascular outcomes study. Meanwhile, Celgene's stock hasn't budged much this year despite a strong fourth-quarter performance for the company.

But which of these biotech stocks is the better choice for investors right now? It comes down to current products, pipeline prospects, and financial position. Here's how **Amgen** and Celgene compare on these key criteria.

Image source: Getty Images.

Amgen's product lineup includes seven blockbuster drugs, led by Enbrel. The bad news, though, is that sales for three of those drugs fell in 2016 compared with the prior year. Neulasta lost patent protection in late 2015, while Neupogen and Epogen face stiff competition in the U.S.

However, sales for bone-disease drugs Prolia and Xgeva, which are made from the same chemical components, are growing at a solid pace. The same is true for Enbrel, Aranesp, and Sensipar/Mimpara. Kyprolis hasn't reached the magic \$1 billion mark in annual sales yet, but sales for the second-line multiple myeloma treatment are growing quickly.

Amgen's biggest potential among its currently approved drugs, though, is with Repatha. So far, sales have been held back for the PCSK9 inhibitor because payers have placed hurdles in the way of reimbursement. Those hurdles should be removed now that **Amgen** has clinical study results to demonstrate that Repatha improves cardiovascular outcomes.

What about the biotech's pipeline? **Amgen** has 12 late-stage clinical studies and seven mid-stage studies in progress. Most of these are for additional indications for drugs already on the market. **Amgen** does, however, have a couple of promising new late-stage candidates with experimental osteoporosis drug romosozumab and erenumab, an experimental migraine drug in development in collaboration with Novartis.

No one can complain about **Amgen**'s financial position. The company is one of only a handful of biotech companies that pay a dividend. **Amgen**'s dividend yield currently stands at 2.75%. The company reported over \$38 billion in cash, cash equivalents, and marketable securities at the end of 2016.

Celgene's current product lineup appears to be exceptionally strong. The company's top-selling drug, Revlimid, saw sales increase more than 20% year over year in 2016. Perhaps the only downside to that performance is that Celgene continues to depend heavily on the blood-cancer drug: Revlimid generated more than three-fifths of the company's total revenue last year.

Better Buy: Amgen Inc. vs. Celgene

Pomalyst has helped build Celgene's blood-cancer franchise further. The second-line treatment for multiple myeloma pulled in \$1.3 billion in sales in 2016 -- up 33% from the prior-year period. Sales for Abraxane barely grew last year, but the cancer drug still generated over \$973 million in revenue.

Celgene's biggest star right now, though, is Otezla. Sales for the autoimmune-disease drug soared nearly 116% year over year in 2016 to just over \$1 billion. The drug's convenience as a pill taken twice each day has allowed it to take away market share from other plaque psoriasis treatments.

The biotech's pipeline includes 15 late-stage clinical programs plus a couple of drugs awaiting regulatory approval. Another 16 mid-stage clinical trials are in progress. While Celgene's late-stage studies include several for additional indications for existing drugs, the company also claims some new late-stage candidates with huge potential.

Ozanimod stands out as one of Celgene's promising pipeline prospects. The experimental drug is being evaluated in one late-stage study for treating multiple sclerosis and another for treating ulcerative colitis. GED-0301 is another autoimmune-disease candidate with significant potential. The pipeline candidate is in a late-stage study targeting Crohn's disease.

Celgene also looks solid financially. The biotech reported cash and marketable securities totaling just under \$8 billion at the end of 2016.

Amgen has some good things going for it, especially with the recent good news for Repatha. The big company's cash position should allow it to scoop up smaller biotechs to fuel additional growth as well as continue to increase its dividend.

My pick as the better buy, though, is Celgene. The company thinks it will grow earnings by an average annual rate of 22% through 2020. Wall Street analysts agree with that outlook. So do I.

There really aren't many weak spots for Celgene, except perhaps its reliance on Revlimid. But Revlimid doesn't appear to be in any danger, and growth from other drugs should reduce the company's dependence on Revlimid over time. I expect Celgene will be a big winner over the next several years.

10 stocks we like better than Celgene

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Keith Speights owns shares of Celgene. The Motley Fool owns shares of and recommends Celgene. The Motley Fool has a disclosure policy.

Load-Date: January 17, 2018

Amgen to invest \$100 million in SoftBank-backed Neumora

National Post (f/k/a The Financial Post) (Canada)

October 7, 2021 Thursday

Web Edition

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Section: PMN BUSINESS

Length: 252 words

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Load-Date: October 7, 2021

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Wall Street falls on recession fears: S&P 500 falls to lowest since 2020, bonds rise

CE Noticias Financieras English

October 11, 2022 Tuesday

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Length: 432 words

Body

Wall Street trades on Tuesday in a downtrend and the main US indices do not provide good news for investors. The fall of the stock markets takes the S&P 500 to the lowest level since November 2020. Meanwhile, **the Nasdaq trades with strong fragility** awaiting the US inflation data to be published this Thursday and the prospect of a consequent rate hike of 75 basis points. At the same time, **US treasury bonds soared**.

- Follow the price of the blue, official, CCL and MEP dollar in Argentina.
- Today's dollar and today's blue dollar LIVE: follow its price on Tuesday, October 11.

The S&P 500 fell more than 1% to its lowest level since November 2020 early in the session, but recovered some losses to trade lower by 0.59%, hurt by weaker tech stocks such as Meta Platforms, whose high valuations are sensitive to rising rates. The Nasdaq was down 1.5% at the start of trading, hitting a new 52-week low, pressured by technology and semiconductor stocks. The Dow Jones Industrial Average rose 61 points or 0.21%, boosted by jumps in **Amgen** and Walgreens Boots Alliance.

The Dow's losses were held back by **Amgen Inc** papers, which gained 4.9% after a report said Morgan Stanley raised its recommendation on the drugmaker's shares to "overweight" from "equal weight."

Bond prices also fell. **The 10-year U.S. Treasury yield rose about five basis points to 3.937.**

The trajectory of the central bank's interest rate increases may push the U.S. economy into a recession, which would drag down corporate earnings.

The **International Monetary Fund cut its global growth forecast for 2023** and sees U.S. growth this year at a meager 1.6%, down 0.7 percentage points from July, reflecting an unexpected contraction in GDP in the second quarter. Shares of Microsoft Corp, Twitter **Inc**, Amazon.com, Apple **Inc**, and Tesla **Inc** were down between 1% and 3.5%.

JPMorgan Chief Executive Jamie Dimon warned on Monday that the United States would likely fall into a recession in the next "six to nine months," and said the S&P 500 could fall another 20% depending on whether the Federal Reserve engineers a soft or hard landing for the economy.

"This is a terrible stock market environment dealing with a weakening economy, uncertainty about earnings and how long Fed tightening will last, and confidence issues with an extremely risk-averse investor psychology," said David Bahnsen, chief investment officer at The Bahnsen Group, in a Tuesday note.

"We believe the Fed will raise interest rates one or two more times until the Fed funds rate reaches 4% and then pause, at which point the Fed will assess the damage done," he added.

Wall Street falls on recession fears: S&P 500 falls to lowest since 2020, bonds rise

Load-Date: October 12, 2022

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Cipla, Amgen settle case involving generic cinacalcet hydrochloride tablets

Business Line

July 20, 2020 Monday

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Length: 259 words

Dateline: New Delhi, 2020-07-20 12:03:30

Body

The drug is used for treatment of secondary hyperparathyroidism for chronic kidney disease Drug major Cipla on Monday said it has reached a settlement with **Amgen Inc** on pending litigation involving generic cinacalcet hydrochloride tablets, used in the treatment of secondary hyperparathyroidism in adult patients with chronic kidney disease.

"The civil action filed by Cipla Ltd and Cipla USA **Inc**, wholly owned step-down subsidiary of Cipla Ltd (hereinafter together referred to as Cipla), in the US District Court for the District of Delaware in January 2019 has been resolved as between Cipla and **Amgen Inc**," Cipla said in a regulatory filing.

A formal stipulation of dismissal has been filed with the court and and the signature by the presiding Judge is awaited, the filing added.

It further said "the resolution entitles Cipla and its affiliates to continue importing, marketing, and selling their generic cinacalcet hydrochloride tablets in the United States".

Cipla's cinacalcet hydrochloride tablets, in the strengths of 30mg, 60mg and 90mg, are generic versions of Sensipar, a branded drug marketed by **Amgen Inc**.

Cinacalcet tablets are indicated for the treatment of secondary hyperparathyroidism (HPT) in adult patients with chronic kidney disease on dialysis, for the treatment of hypercalcemia in adult patients with Parathyroid Carcinoma, and for treatment of severe hypercalcemia in adult patients with primary HPT who are unable to undergo parathyroidectomy.

Shares of Cipla were trading 1.43 per cent lower at ₹679.75 apiece on the BSE.

Load-Date: July 20, 2020

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Better Buy: Amgen Inc. vs. Celgene Corporation

The Daily Cardinal: University of Wisconsin - Madison

January 17, 2017 Tuesday

University Wire

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Section: NEWS; Pg. 1

Length: 903 words

Body

While 2016 wasn't the best year for Amgen (NASDAQ: AMGN) and Celgene (NASDAQ: CELG), both big biotech stocks have been tremendous winners over the last several years for investors. This year could be shaping up to be a strong one for Amgen and Celgene. But which of these two biotech stocks is the better pick right now? Here's how Amgen and Celgene compare.

Image source: Getty Images.

First the bad news about Amgen: Revenue growth isn't anything to write home about. Sales for the company's second-biggest product, bone marrow stimulant Neulasta, actually dropped a little year over year in the first three quarters of 2016. Epogen and Neupogen saw sales plunge during the period.

Perhaps even more concerning, sales for Amgen's top-selling drug, Enbrel, were flat in the third quarter of 2016 compared with the prior-year period. Enbrel faces stiff competition in the autoimmune disease market. In addition, the U.S. Food and Drug Administration approved Novartis' biosimilar to Enbrel in August 2016.

So what's the good news? I'd put the positives for Amgen into two categories -- financial and future. On the financial front, you won't find too many biotechs better-positioned than Amgen. The company spins off operating cash flow of nearly \$7.3 billion. Amgen reported a cash stockpile (including cash, cash equivalents, and marketable securities) of just under \$38 billion at the end of September.

Amgen has been using its excellent financial position to buy back shares, spending \$2 billion on stock buybacks in the first nine months of 2016. The company is also one of only a handful of biotechs to pay a dividend. Amgen announced a dividend increase of 15% for 2017. Its dividend yield now stands at an attractive 2.94%.

Then there are Amgen's future prospects. Cholesterol drug Repatha could become one of the company's top moneymakers. Amgen plans to announce results from a cardiovascular outcomes study for the drug in early 2017. Payers have erected barriers to reimbursement so far, but this study could go a long way in making Repatha more readily available to patients.

Amgen also received good news recently when a federal judge ruled that Sanofi and Regeneron infringed on key patents for Repatha with their rival PCSK9 cholesterol drug Praluent. Sanofi and Regeneron are appealing this decision.

Amgen's pipeline includes 34 clinical programs, 12 of which are in late-stage studies. The company also has six biosimilars in development. Although several of Amgen's clinical studies are for additional indications for existing drugs, some are new candidates with blockbuster potential -- including migraine treatment erenumab.

Better Buy: Amgen Inc. vs. Celgene Corporation

For Celgene, there's pretty much nothing but good news. Revenue is soaring, with average annual growth of 20% over the past five years. Earnings are soaring too, with an even higher average annual growth rate of 25% over the past five years.

The biotech's product lineup is filled with success stories. Blood cancer drug Revlimid continues its impressive momentum, notching year-over-year sales growth of over 30% in the third quarter of 2016. Multiple myeloma drug Pomalyst achieved even higher growth of 33% during the same period.

Celgene's autoimmune disease drug Otezla is one of the thorns in the side of Amgen's Enbrel. Sales for Otezla in the third quarter of 2016 nearly doubled compared with the prior-year period.

Although Celgene's financial position isn't as impressive as Amgen's, the company is definitely in great shape. Celgene generated operating cash flow of more than \$2.6 billion in the first three quarters of 2016. The biotech reported cash, cash equivalents, and marketable securities totaling nearly \$6.9 billion at the end of September.

Celgene bought back a little over \$2 billion of its stock in the first nine months of last year, slightly above Amgen's buyback amount during the period. Unlike Amgen, though, Celgene doesn't currently pay a dividend.

What about the future prospects for Celgene? The company expects to grow revenue by an average annual rate of 17% through 2020. Celgene projects average annual earnings growth of 22% over the next four years.

Celgene plans to achieve this outstanding growth through its current products plus getting wins from its loaded pipeline. The biotech expects 18 late-stage data readouts and nine products advancing to pivotal clinical trials by the end of 2018.

The choice between Amgen and Celgene is an easy one, in my view. I think that Celgene is the clear winner.

Like any other biotech stock, Celgene faces some risks. There's always a possibility that some of its clinical studies will flop or a candidate will fail to win regulatory approval. Still, though, I think that Celgene is probably the biotech stock best-positioned for success over the next few years.

10 stocks we like better than Celgene

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David and Tom just revealed what they believe are the 10 best stocks for investors to buy right now... and Celgene wasn't one of them! That's right -- they think these 10 stocks are even better buys.

[Click here to learn about these picks!](#)

*Stock Advisor returns as of January 4, 2017

Keith Speights owns shares of Celgene. The Motley Fool owns shares of and recommends Celgene. The Motley Fool has a disclosure policy.

Load-Date: January 17, 2018

Better Buy: Celgene Corporation vs. Amgen Inc.

The Daily Cardinal: University of Wisconsin - Madison

April 1, 2017 Saturday

University Wire

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Section: NEWS; Pg. 1

Length: 875 words

Body

"asset-content" data-asset-uuid="26b55a0a-865c-5adc-9976-b7bca4a2f212">

Several big biotech stocks have proven to be big winners for investors in recent years. Celgene (NASDAQ: CELG) and Amgen (NASDAQ: AMGN) definitely belong in that category. In the last five years, Celgene's share price has more than tripled, while Amgen stock is up over 140%.

But which of these biotech stocks is the better buy for investors now? Here's how Celgene and Amgen compare.

Image source: Getty Images.

The case for Celgene

Why buy Celgene stock? It's simple: growth. Both the company and Wall Street expect average annual earnings growth of 22% over the next several years. You're not going to find many large-cap stocks that can claim that kind of growth potential.

Celgene should get plenty of help from current products. The company's top-selling drug, Revlimid, made nearly \$7 billion in 2016, a 20% increase from the prior year. Sales for another blood cancer drug, Pomalyst, grew even faster. Celgene reported 2016 sales for Pomalyst totaling \$1.3 billion -- up 33% year over year. The real star in the biotech's current lineup, though, is Otezla. Sales for the psoriasis and psoriatic arthritis drug soared more than 115% in 2016 to just over \$1 billion.

While Celgene should continue to enjoy higher sales for each of these drugs, the company's pipeline should be the biggest driver of growth over the next few years. Celgene hopes to receive approval for four new drugs by 2022 that could all generate annual sales of more than \$2 billion and another six drugs that could generate annual sales of \$1 billion or more.

Ozanimod should be the first of the biotech's potential blockbuster drugs to reach the market if all goes well. Celgene announced positive results from a late-stage study of ozanimod in treating multiple sclerosis in February. Ozanimod is also being evaluated in another late-stage study for treatment of ulcerative colitis.

Are there any downsides for Celgene? Sales for its pancreatic cancer drug Abraxane didn't grow very much in 2016. It would be a stretch to call that a downside, though, since Abraxane still made nearly \$1 billion. There's always the possibility that Celgene could experience pipeline setbacks, but that's a risk with any biotech. Overall, Celgene appears to have plenty of huge positives with few identifiable negatives.

The case for Amgen

Amgen lays claim to three blockbuster products with double-digit percentage sales growth in 2016. Sales for autoimmune disease drug Enbrel increased 11% to nearly \$6 billion last year. Sensipar, which treats secondary

Better Buy: Celgene Corporation vs. Amgen Inc.

hyperparathyroidism in chronic kidney disease patients, saw a 12% jump in revenue to nearly \$1.6 billion. Sales for osteoporosis drug Prolia soared 25% to just over \$1.6 billion.

Another drug could be **Amgen**'s big winner for the future. PCSK9 inhibitor Repatha won approval for treating high cholesterol in 2015. Sales haven't taken off for Repatha, though, as payers restricted reimbursement for the high-priced drug. **Amgen** is hoping that positive results from a cardiovascular outcomes study for Repatha combined with its willingness to enter into contracts that refund the cost of the drug for any patients who have a heart attack or stroke will encourage payers to remove their access barriers.

Amgen's pipeline includes 12 late-stage clinical studies. Several of those are evaluating the company's already-approved products in treating additional indications. One promising new late-stage candidate is experimental migraine drug erenumab. **Amgen** expects to submit for regulatory approval of the drug in the second quarter of 2017.

No biotech is in as solid of a position to beef up its pipeline through acquisitions as **Amgen** is. The company reported \$38.1 billion in cash, cash equivalents, and marketable securities at the end of 2016. **Amgen** CEO Robert Bradway has hinted that the company could pursue big or small buyout opportunities.

Amgen will need to do something. Several of its top-selling drugs face biosimilar competition that seems likely to intensify in coming years.

Better buy

Sign Up! I understand and agree that registration on or use of this site constitutes agreement to its user agreement and privacy policy. Which of these two big biotechs is the better choice for investors? I think the hands-down winner is Celgene.

Amgen should be able to use its cash stockpile to improve its prospects, but Celgene's future appears bright even without making any acquisitions. Investors wanting to buy a biotech stock with solid growth potential would be hard-pressed to find a better option than Celgene.

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Tags

- Wire

Load-Date: January 17, 2018

Merck reportedly in advanced talks to acquire Seagen

CE Noticias Financieras English

July 8, 2022 Friday

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Length: 338 words

Body

Merck & Co. is in advanced talks to acquire Seagen [Inc.](#) and could reach a deal this month, people familiar with the matter said.

An offer price of at least \$200 per share is being discussed, according to one of the people. That would represent a premium of about 14% to Seagen's last closing price and would translate into a valuation of US\$37 billion or more, according to data compiled by Bloomberg.

Merck has been studying Seagen's books in recent weeks and intends to announce a deal before it releases its results, according to the person, who asked not to be identified because the information is confidential. Merck is scheduled to report its second-half results on July 28.

Although negotiations are at an advanced stage, they could still be delayed or fail, the people said. A Seagen representative declined to comment, while a Merck spokesman did not immediately respond to a request for comment. The Wall Street Journal reported earlier that Merck was in advanced talks about a possible offer of more than \$200 per share for Seagen, citing unnamed sources.

Seagen, founded in 1998 and headquartered in Bothell, Washington, develops cancer therapies using antibody conjugate technologies, according to its website. Its shares have risen about 13% in New York this year, giving the company a market value of about \$32 billion.

Merck has faced pressure from investors to diversify beyond cancer drug Keytruda, which is its most profitable drug and will face cheaper competition starting in 2028. It is one of several companies that have been on the hunt for future blockbuster drugs through acquisitions, including Sanofi, Pfizer [Inc.](#), [Amgen Inc.](#), Gilead Sciences [Inc.](#) and Roche Holding AG.

Last year, Merck bought Acceleron Pharma [Inc.](#) for about US\$11 billion. Acceleron's pipeline focuses on a particular type of protein that plays a central role in regulating cell growth, differentiation and repair. The company's lead candidate is a pulmonary arterial hypertension drug called Sotatercept, which is in late-stage development.

Load-Date: August 16, 2022

FDA approves Amgen drug for lung cancer with specific mutation

Postmedia Breaking News

May 28, 2021 Friday

Web Edition

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Section: PMN BUSINESS

Length: 403 words

Body

The U.S. Food and Drug Administration on Friday approved an **Amgen Inc** drug for lung cancer patients with a specific mutation in a gene known as KRAS whose disease has worsened after treatment with chemotherapy or other medicines.

The drug, sotorasib, which will be sold under the brand name Lumakras, shrank tumors with the KRAS mutation in around 36% of patients in clinical trials.

The medication is designed to target a gene mutation known as KRAS G12C that occurs in about 13% of non-small cell lung cancers (NSCLC), the most common type of lung cancer.

Amgen estimates that around 25,000 U.S. patients a year will be eligible for the drug. The KRAS mutation is also found in 1% to 3% of colorectal and other cancers.

Lumakras is part of a growing trend of precision medicines that target gene mutations driving cancer regardless of which organ the disease originated.

"Today's approval represents a significant step towards a future where more patients will have a personalized treatment approach," Richard Pazdur, director of the FDA's Oncology Center of Excellence, said in a statement.

Amgen said the drug will have U.S. list price of \$17,900 per month. Wall Street analysts, on average, expect 2022 sales of \$240 million, according to Refinitiv data.

Shares of **Amgen** were up \$3, or 1.3%, at \$238.35 in late trading on Nasdaq.

The approval, which comes more than two months before the FDA's target decision date, is for a daily 960 milligram pill.

The agency is also requiring **Amgen** to conduct a post-approval study to see if a lower dose could be effective.

Cancer drugs are typically developed at the highest tolerable dose, but some oncologists have urged the FDA to do more to require drugmakers to optimize dosing <https://bit.ly/3wAhkiL>.

"Our sense is this is going to become more common in oncology," **Amgen** research chief David Reese told Reuters in a phone interview.

He said **Amgen** is studying Lumakras in combination with other drugs as an initial treatment for NSCLC patients who have the KRAS mutation, as well as for other types of cancer.

Amgen is also seeking regulatory approval of the drug in Europe, Japan and several other jurisdictions, he said.

FDA approves Amgen drug for lung cancer with specific mutation

Other companies, including Mirati Therapeutics **Inc**, are also developing cancer drugs targeting KRAS mutations.

(Reporting by Deena Beasley in Los Angeles; Editing by Bill Berkrot and Marguerita Choy) !@COPYRIGHT=©
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Load-Date: May 28, 2021

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