

GE to invest \$1 billion in cancer research

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US industrial conglomerate General Electric said on Thursday that it would invest \$1 billion in cancer research over the next five years.

GE chief executive Jeff Immelt and several venture capital partners launched the initiative, which will be aimed at improving [diagnostic techniques](#) for [breast cancer](#), the company said in a statement.

The investment will go toward research and development into technologies and solutions for cancer detection and treatment, beginning with breast cancer, GE said.

GE and its partners also announced a \$100 million "global open innovation challenge" to provide grants to researchers who develop promising early-detection techniques.

The contest will focus on triple negative breast cancer, a particularly aggressive kind of breast cancer which is less responsive to standard treatments than other forms of the disease.

The winners will be announced in the first quarter of 2012 after selection by a jury that includes top cancer scientists as well as representatives of GE and its financial partners, the company said.

"We envision a day when cancer is no longer a [deadly disease](#)," Immelt said in the statement.

"When you add our cutting edge [cancer detection](#) technologies to the

innovative ideas of our new partners, it's a powerful formula for tackling cancer and helping doctors and researchers improve care."

GE's partners in the initiative include top venture-capital firm Kleiner Perkins Caufield & Byers as well as Venrock, Mohr Davidow and MPM Capital.

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