

# Amgen buys Micromet for anti-leukemia drug

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Biotech giant Amgen said Thursday it was buying the German-American cancer research firm Micromet, giving it access to Micromet's promising leukemia therapy.

Amgen said it would pay \$1.16 billion for Micromet, founded by a team of [German scientists](#) to tap the potential of T-cell therapies to fight cancer.

The company, based in Rockville, Maryland, has developed blinatumomab, a T-cell based treatment for [acute lymphoblastic leukemia](#) and possibly non-Hodgkin's lymphoma that is still undergoing testing.

"Blinatumomab will serve as an important complement to our oncology pipeline and is representative of our corporate strategy, which is focused on developing and successfully commercializing therapeutics to treat patients with grievous illness," Amgen chief executive Kevin Sharer said in a statement.

The deal is worth \$11 a share to Micromet shareholders. The Nasdaq-listed company's price jumped 31.9 percent to \$10.92 after the announcement.

California-based Amgen's share price fell 1.4 percent to \$68.25.

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