

AstraZeneca buys US cancer drugs firm

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AstraZeneca said on Tuesday that it has agreed to buy US-based cancer drugs company Amplimmune, as the Anglo-Swedish pharmaceuticals group seeks to bolster its flagging pipeline of new products.

Under the deal, MedImmune will acquire 100 percent of Amplimmune's shares for an initial price of \$225 million, with another \$275 million deferred until it reaches key drug development milestones.

"AstraZeneca today announced that MedImmune, its global biologics research and development arm, has entered into a definitive agreement to acquire Amplimmune, a privately-held, Maryland, US-based biologics company focused on developing novel therapeutics in [cancer immunology](#)," a statement said.

"MedImmune's focus on harnessing the power of the patient's own immune system to fight cancer will be complemented by Amplimmune's innovative work in this area," said Bahija Jallal, executive vice president of MedImmune.

"It will allow us to strengthen our arsenal of potential cancer therapies.

"We are excited to be working with the Amplimmune team to help find new treatments to address areas of unmet medical need."

Over the weekend, meanwhile, the world's top biotech firm Amgen struck a deal to buy Onyx Pharmaceuticals for \$10.4 billion, joining a trend toward consolidation in the drugmaking industry.

The deal will allow Amgen to get its hands on Kyprolis, a promising treatment for [blood cancer](#) developed by Onyx and approved by US authorities in 2012.

Amplimmune is AstraZeneca's latest acquisition under new chief executive Pascal Soriot, who joined in October last year.

The London-listed group purchased US firm Pearl Therapeutics in June for up to \$1.15 billion.

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