

# Celgene acquiring cancer drug firm Juno Therapeutics for \$9 bn

January 22 2018

---

US biotech firm Celgene on Monday announced a deal to acquire the biopharmaceutical company Juno Therapeutics for \$9 billion or \$87 per share.

The Seattle-based Juno is a leader in developing treatments for incurable blood cancers such as lymphoma, Celgene CEO Mark J. Alles said in a statement.

"Juno's advanced cellular immunotherapy portfolio and research capabilities strengthen Celgene's global leadership in hematology and adds new drivers for growth beyond 2020," Alles said.

One Juno lymphoma [treatment](#) is expected to receive regulatory approval next year, with potential global sales of about \$3 billion, the statement said.

The merger pushes Celgene deeper into cancer treatments. This month, it acquired the blood disease biotech firm Impact Biomedicines for \$7 billion.

With its best-selling multiple myeloma drug Revlimid soon to face competition from generics, Celgene is diversifying to offset a potential dip in revenues.

Celgene has itself been rumored to be a takeover target. Analysts say it could prove enticing for the drug giant Pfizer, which may hope to boost

revenues in the near term.

Celgene fell 1.2 percent in mid-morning trading on Monday while Juno gained 26.7 percent to just under the acquisition price of \$87 per share.

© 2018 AFP

Citation: Celgene acquiring cancer drug firm Juno Therapeutics for \$9 bn (2018, January 22)  
retrieved 27 April 2024 from  
<https://medicalxpress.com/news/2018-01-celgene-cancer-drug-firm-juno.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.