Pfizer Logo

Pfizer Announces Licensing Agreement With Puma Biotechnology, Inc. For The Development And Commercialization Of Neratinib, An Investigational Pan-HER Inhibitor

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NEW YORK--(BUSINESS WIRE)--Pfizer Inc. announced today an agreement with Puma Biotechnology, Inc. for the development and commercialization of neratinib, an investigational oral, multi-targeted inhibitor of the ErbB1 (EGFR), ErbB2 (HER2) and ErbB4 (HER4) kinases, being studied for the treatment of cancer.

Under the terms of the agreement, Puma will assume sole responsibility for global development and commercialization of neratinib. Pfizer will be entitled to receive payments upon Puma's achievement of certain development milestones for neratinib, as well as royalty payments for any sales of neratinib. Specific terms of the agreement were not disclosed.

Puma Biotechnology is a development-stage biopharmaceutical company dedicated to in-licensing and developing novel therapeutics for the treatment of cancer. The company was founded by Alan H. Auerbach, who previously served as founder, chief executive officer and president of Cougar Biotechnology, Inc., which was acquired by Johnson & Johnson in 2009.

"Oncology is a priority for Pfizer. We are actively prioritizing our oncology portfolio, which includes deciding which compounds to develop internally and which compounds we believe may have better opportunities for development externally. This strategic approach helps ensure that people living with cancer can potentially benefit from promising drugs, regardless of where they are developed," said Garry Nicholson, president and general manager, Pfizer Oncology. "Alan has an excellent track record in advancing important oncology compounds. We are pleased that Puma Biotechnology will continue the evaluation of neratinib in patients living with cancer."

About Neratinib

Neratinib is an investigational, orally administered, multi-targeted, irreversible tyrosine kinase inhibitor (TKI) that in the preclinical setting has been shown to target the ErbB1 (EGFR), ErbB2 (HER2) and ErbB4 (HER4) kinases. Neratinib is being studied in the neoadjuvant, adjuvant and advanced settings in HER2/ErbB2 positive breast cancer.

About Pfizer Oncology

About Pfizer Oncology Pfizer Oncology is committed to the discovery, investigation and development of innovative treatment options to improve the outlook for cancer patients worldwide. Our strong pipeline, one of the most robust in the industry, is studied with precise focus on identifying and translating the best scientific breakthroughs into clinical application for patients across a wide range of cancers. Pfizer Oncology has biologics and small molecules in clinical development and more than 100 clinical trials underway. By working collaboratively with academic institutions, individual researchers, cooperative research groups, governments, and licensing partners, Pfizer Oncology strives to cure or control cancer with breakthrough medicines, to deliver the right drug for each patient at the right time. For more information please visit www.Pfizer.com.

Pfizer Inc.: Working together for a healthier world™

At Pfizer, we apply science and our global resources to improve health and well-being at every stage of life. We strive to set the standard for quality, safety and value in the discovery, development and manufacturing of medicines for people and animals. Our diversified global health care portfolio includes human and animal biologic and small molecule medicines and vaccines, as well as nutritional products and many of the world's best-known consumer products. Every day, Pfizer colleagues work across developed and emerging markets to advance wellness, prevention, treatments and cures that challenge the most feared diseases of our time. Consistent with our responsibility as the world's leading biopharmaceutical company, we also collaborate with health care providers, governments and local communities to support and expand access to reliable, affordable health care around the world. For more than 150 years, Pfizer has worked to make a difference for all who rely on us. To learn more about our commitments, please visit us at www.pfizer.com.

DISCLOSURE NOTICE: The information contained in this release is as of October 5, 2011. Pfizer assumes no obligation to update forward-looking statements contained in this release as the result of new information or future events or developments. This release contains forward-looking information that involves substantial risks and uncertainties about a product candidate, neratinib, including its potential benefits and Pfizer's right to receive payments upon the achievement of certain development milestones for neratinib and royalties upon any sales of neratinib. Such risks and uncertainties include, among other things, the uncertainties inherent in research and development; decisions by regulatory authorities regarding whether and when to approve any drug applications that may be filed for neratinib as well as their decisions regarding labeling and other matters that could affect its availability or commercial potential; and competitive developments. A further description of risks and uncertainties can be found in Pfizer's Annual Report on Form 10-K for the fiscal year ended December 31, 2010 and in its reports on Form 10-Q and Form 8-K.

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