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Allied Minds PLC
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Media Contact:
Christine Dunn
ArcPoint Strategic Communications
cdunn@arcpointstrategy.com
617.484.1660 x101

Allied-Bristol Life Sciences Licenses Intellectual Property from Harvard University

- Allied-Bristol Life Sciences (ABLS) has licensed intellectual property developed in Professor Malcolm Whitman's laboratory at Harvard.
- The intellectual property includes lead molecules and a differentiated mechanism to develop drugs for treating chronic fibrotic and autoimmune diseases.

Boston (June 22, 2015) - Allied-Bristol Life Sciences, LLC, a biopharmaceutical enterprise jointly owned by Allied Minds (LSE: ALM) and Bristol-Myers Squibb Company (NYSE: BMY), today announced that it has entered into a licensing agreement with Harvard University based on research and intellectual property developed in Professor Whitman's lab at the Harvard School of Dental Medicine.

Malcolm Whitman, PhD, Professor of Developmental Biology, and Tracy Keller, PhD, an instructor in the Department of Developmental Biology, have identified the mechanism of action behind a known natural product, halofuginone (HF). HF is a chemical compound based on an active ingredient in the root of the blue evergreen hydrangea (*Dichroa febrifuga*), which has been used in traditional Chinese medicine for centuries.

Building on previous studies conducted with Mark Sundrud, PhD, and Anjana Rao, PhD, at Boston Children's Hospital, Professor Whitman's lab, in collaboration with Professor Ralph Mazitschek, PhD, at the Center for Systems Biology at Massachusetts General Hospital, has shown that HF works through inhibition of Prolyl-tRNA synthetase, which leads to activation of an amino acid restriction (AAR) response pathway. Based on this novel and differentiated mechanism, several lead molecules have been identified by the groups at HMS and MGH that have the potential to lead to effective therapy for several conditions including fibrotic and autoimmune diseases.

"Our research is at the right stage for an infusion of resources and expertise to accelerate its progression," said Dr. Whitman. "We look forward to seeing the development of lead compounds from our laboratories into novel therapeutics for the treatment of fibrotic disease, and potentially other indications."

"The work done by Whitman and Keller is a terrific example of a promising early-stage therapeutic application that has the potential to make a significant difference to patients," said Satish Jindal, Chief Executive Officer of ABLS. "We are pleased to support this project through the next phase of drug discovery to identify a candidate for clinical development. This is a great example of the type of university research that ABLS looks for, where our expertise and experience can accelerate bringing new therapies to patients that need them."

The licensing agreement with Harvard's Office of Technology Development is among the first in a series of discovery and development projects that Allied-Bristol Life Sciences intends to pursue. The license to the technology from Professor Whitman's lab will be held by a new ABLS subsidiary specifically formed to pursue further research and pre-clinical development of the technology and associated molecules.

For more information about Allied-Bristol Life Sciences, please visit www.ablifescience.com.

About Allied-Bristol Life Sciences

Allied-Bristol Life Sciences (ABLS) is a jointly owned enterprise between Allied Minds and Bristol-Myers Squibb Co. Based upon compelling biological discoveries and insights from scientists at leading U.S. research institutions, ABLS identifies, sources and de-risks promising, early-stage therapeutic opportunities, from discovery through pre-clinical development, in key therapeutic areas, including fibrosis, cardiovascular diseases, oncology, immunology, virology and genetically defined diseases. For more information, visit www.ablifescience.com.

About Harvard University's Office of Technology Development

Harvard's Office of Technology Development (OTD) is responsible for all activities pertaining to the evaluation, patenting and licensing of new inventions and discoveries made at Harvard University and Harvard Medical School. Harvard OTD also serves to further the development of Harvard technologies through the establishment of sponsored research collaborations with industry. The mission of Harvard OTD is to promote the public good by fostering innovation and translating new inventions made at Harvard into useful products that are available and beneficial to society. For more information, please visit <http://otd.harvard.edu>.

About Allied Minds

Allied Minds (LSE: ALM) is an innovative U.S. science and technology development and commercialization company. Operating since 2006, Allied Minds forms, funds, manages and builds products and businesses based on innovative technologies developed at leading U.S. universities and federal research institutions. Allied Minds serves as a diversified holding company that supports its businesses and product development with capital, central management and shared services. More information about the Boston-based company can be found at www.alliedminds.com.

About Bristol-Myers Squibb

Bristol-Myers Squibb is a global pharmaceutical company whose mission is to discover, develop and deliver innovative medicines that help patients prevail over serious diseases. For more information about Bristol-Myers Squibb, visit www.bms.com, or follow us on Twitter at <http://twitter.com/bmsnews>.

Allied Minds Forward-Looking Statement

This press release contains statements that are or may be forward-looking statements, including statements that relate to the company's future prospects, developments and strategies. The forward-looking statements are based on current expectations and are subject to known and unknown risks and uncertainties that could cause actual results, performance and achievements to differ materially from current expectations, including, but not limited to, those risks and uncertainties described in the risk factors included in the company's regulatory filings. These forward-looking statements are based on assumptions regarding the present and future business strategies of the company and the environment in which it will operate in the future. Each forward-looking statement speaks only as at the date of this press release. Except as required by law, regulatory requirement, the Listing Rules and the Disclosure and Transparency Rules, neither the company nor any other party intends to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

Bristol-Myers Squibb Forward-Looking Statement

This press release contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995 regarding the research, development and commercialization of pharmaceutical products. Such forward-looking statements are based on current expectations and involve inherent risks and uncertainties, including factors that could delay, divert or change any of them, and could cause actual outcomes and results to differ materially from current expectations. No forward-looking statement can be guaranteed. Among other risks, there can be no guarantee that the licensing agreement mentioned in this release will lead to identifying a pre-clinical candidate. Nor is there any guarantee that if one is identified, it will be successfully developed for or approved for any of the indications described in this release. Forward-looking statements in this press release should be evaluated together with the many uncertainties that affect Bristol-Myers Squibb's business, particularly those identified in the cautionary factors discussion in Bristol-Myers Squibb's Annual Report on Form 10-K for the year ended December 31, 2014 in our Quarterly Reports on Form 10-Q and our Current Reports on Form 8-K. Bristol-Myers Squibb undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

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