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Merck Acquires IOmet Pharma and Expands Immuno-Oncology Development Program

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Acquisition Grows Merck's Oncology Pre-Clinical Pipeline with Novel IDO1 and TDO Inhibitors

KENILWORTH, N.J.--([BUSINESS WIRE](#))--Merck (NYSE: MRK), known as MSD outside the United States and Canada, announced today that it has acquired IOmet, a privately-held UK-based drug discovery company focused on the development of innovative medicines for the treatment of cancer, with a particular emphasis on the fields of cancer immunotherapy and cancer metabolism. Under terms of the agreement, Merck, through a subsidiary, will acquire IOmet, including its comprehensive pre-clinical pipeline of IDO (indoleamine-2,3-dioxygenase 1), TDO (tryptophan-2,3-dioxygenase), and dual-acting IDO/TDO inhibitors. Based on the transaction, IOmet will become a wholly owned subsidiary of Merck.

"By harnessing the power of the immune system, we are already witnessing great advancements in the treatment of cancer," said Eric Rubin, M.D., vice president and therapeutic area head, oncology early-stage development, Merck Research Laboratories. "The acquisition of IOmet is a further example of Merck's commitment to fully realizing the potential of this rapidly evolving field through our existing innovative portfolio as well as the acquisition of promising immunotherapeutic candidates."

"Merck's leadership in immuno-oncology and expertise in development combined with the potential of our IDO1 and TDO programs creates significant opportunity for us to advance the treatment of cancer," said Alan Wise, Ph.D., CEO, IOmet. "As a company we have benefited from proximity to world class life sciences research including the University of Dundee, an early stage collaborator with us on the IDO1 and TDO programs and from supportive shareholders including the Scottish Investment Bank. We now look forward to joining Merck and feel that this acquisition underscores the shared commitment we have to accelerating our programs to bring solutions to people who need them most."

Financial terms of the acquisition were not disclosed.

About IDO1 and TDO Inhibition

IDO1 and TDO, the rate-limiting enzymes in the pathway that metabolizes the essential amino acid tryptophan, have emerged as key targets for the pharmaceutical industry in the cancer immunotherapy field. Overexpression of these enzymes has been detected in a variety of cancers - including glioma, melanoma, lung, ovarian, and colorectal cancers - and is associated with poor prognosis and survival. IDO1 and TDO overexpression leads to tryptophan depletion and high tumor levels of the breakdown product, kynurenine. This elevated kynurenine/tryptophan (K/T) ratio suppresses the body's immune response to cancer, thus facilitating tumor progression and metastasis. Extensive preclinical evidence, and emerging clinical data, suggests that inhibition of IDO1 and/or TDO may synergize with, and help overcome resistance to, existing clinical cancer therapies, in particular other immunotherapy-based treatments.

Data involving IOmet Pharma's novel, pre-clinical IDO1, TDO and IDO1/TDO Dual Inhibitor programs were presented at the Society for Immunotherapy of Cancer Annual Meeting in November 2015.

About IOmet Pharma

IOmet Pharma Ltd is a privately-held drug discovery company based in Edinburgh, UK. Founded in 2008, IOmet is focused on the development of innovative medicines for the treatment of cancer, with particular emphasis on the fields of cancer immunotherapy and cancer metabolism. IOmet has a team with a proven track record of success in bringing small molecules from discovery phase to the clinic. For more information, please visit www.iometpharma.com.

About Scottish Investment Bank

[Scottish Investment Bank](#) (SIB) is the investment arm of Scotland's main economic development agency, Scottish Enterprise, operating Scotland-wide in partnership with Highlands and Islands Enterprise. It manages a suite of co-investment funds including the [Scottish Co-investment Fund](#) and the [Scottish Venture Fund](#), which are partly funded by the European Regional Development Fund (ERDF). SIB also manages the [Renewable Energy Investment Fund](#) and the [Scottish Recycling Fund](#). SIB is the cornerstone investor in the privately-managed Scottish Loan Fund, managed by Maven Capital Partners and an investor in Epidarex Capital's life sciences fund. Our investment funds support Scotland's SME funding market to ensure businesses with growth and export potential have adequate access to growth capital. We also provide a team of [financial readiness](#) specialists to help companies prepare for new investment and access appropriate finance.

Merck's Focus on Cancer

Our goal is to translate breakthrough science into innovative oncology medicines to help people with cancer worldwide. At Merck Oncology, helping people fight cancer is our passion and supporting accessibility to our cancer medicines is our commitment. Our focus is on pursuing research in immuno-oncology and we are accelerating every step in the journey – from lab to clinic – to potentially bring new hope to people with cancer. For more information about our oncology clinical trials, visit www.merck.com/clinicaltrials.

About Merck

Today's Merck is a global health care leader working to help the world be well. Merck is known as MSD outside the United States and Canada. Through our prescription medicines, vaccines, biologic therapies and animal health products, we work with customers and operate in more than 140 countries to deliver innovative health solutions. We also demonstrate our commitment to increasing access to health care through far-reaching policies, programs and partnerships. For more information, visit www.merck.com and connect with us on [Twitter](#), [Facebook](#), [YouTube](#) and [LinkedIn](#).

Forward-Looking Statement of Merck & Co., Inc., Kenilworth, N.J., USA

This news release of Merck & Co., Inc., Kenilworth, N.J., USA (the "company") includes "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements are based upon the current beliefs and expectations of the company's management and are subject to significant risks and uncertainties. There can be no guarantees with respect to pipeline products that the products will receive the necessary regulatory approvals or that they will prove to be commercially successful. If underlying assumptions prove inaccurate or risks or uncertainties materialize, actual results may differ materially from those set forth in the forward-looking statements.

Risks and uncertainties include but are not limited to, general industry conditions and competition; general economic factors, including interest rate and currency exchange rate fluctuations; the impact of pharmaceutical industry regulation and health care legislation in the United States and internationally; global trends toward health care cost containment; technological advances, new products and patents attained by competitors; challenges inherent in new product development, including obtaining regulatory approval; the company's ability to accurately predict future market conditions; manufacturing difficulties or delays; financial instability of international economies and sovereign risk; dependence on the effectiveness of the company's patents and other protections for innovative products; and the exposure to litigation, including patent litigation, and/or regulatory actions.

The company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise. Additional factors that could cause results to differ materially from those described in the forward-looking statements can be found in the company's 2014 Annual Report on Form 10-K and the company's other filings with the Securities and Exchange Commission (SEC) available at the SEC's Internet site (www.sec.gov).

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