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BUSINESS DAY

Bristol-Myers Ends a Hepatitis C Project

By ANDREW POLLACK AUG. 23, 2012

Bristol-Myers Squibb said Thursday that it was discontinuing development of a hepatitis C drug that it had acquired in a \$2.5 billion deal, after nine patients in a clinical trial had to be hospitalized and one of them died.

The company suspended testing of the drug on Aug. 1, after one patient in a midstage clinical trial experienced heart failure. At that time, however, there was still some question of whether the drug, known as BMS-986094, had caused the problem.

But Thursday evening, the company said that initial patient had died and that eight other patients also had to be hospitalized. Two of them remained hospitalized.

“While the cause of these unexpected events, which involve heart and kidney toxicity, has not been definitively established, the company has determined that it is in the best interest of patients to halt development of BMS-986094,” the company said in a statement.

The scrapping of the drug is a big setback for Bristol-Myers in the heated race to develop a combination of pills to treat hepatitis C, a viral infection that can cause liver scarring and liver cancer.

Current treatment now involves up to a year of weekly injections with alpha interferon, which causes severe side effects. The hope is that combinations of pills that work by different mechanisms could eradicate hepatitis C without the need for interferon. So companies are scrambling to assemble the components of such an all-oral regimen.

Bristol-Myers paid \$2.5 billion in January to acquire Inhibitex, which was developing the drug that became known as BMS-986094. Bristol-Myers hoped to combine that drug with daclatasvir, another hepatitis C drug that it is continuing to test in clinical trials.

One question is whether the troubles with BMS-986094 will extend to other drugs in its class, known as nucleotide polymerase inhibitors.

Last week, Idenix Pharmaceuticals said the Food and Drug Administration placed a hold on a trial of its nucleotide polymerase inhibitor, IDN-205, because of the heart

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Gilead Sciences also has a drug in that class that it obtained by acquiring Pharmasset for \$11 billion, though that drug, GS-7977, is somewhat different chemically.

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