Celgene Acquires Abraxis BioScience and Leading Anti-Cancer Drug Abraxane

- **In Australia and New Zealand, Celgene assumes partnership role with Specialised Therapeutics Australia (STA)**
- **STA to continue as the exclusive distributor of Abraxane in Australia and New Zealand**

Melbourne 20 October 2010: Celgene Corporation (NASDAQ: CELG) today announced it has completed its acquisition of Abraxis BioScience, Inc. The transaction adds Abraxane®(nanoparticle albumin-bound paclitaxel) to the company's existing portfolio of leading cancer products and offers another significant scientific platform that may drive future development.

World leading breast cancer drug Abraxane will continue to be marketed and supplied in Australia and New Zealand by Specialised Therapeutics Australia (STA), despite the acquisition of STA's American partner company, Abraxis Bioscience.

STA, which had in-licensed Abraxane from Abraxis Bioscience, said the acquisition would not affect its core business.

Chief executive officer Mr Carlo Montagner said all sales, marketing and medical affairs involving Abraxane in Australia and New Zealand would continue to be managed from STA's Melbourne office.

He said "it is 'business as usual' and we look forward to working with our colleagues at Celgene, and will continue to provide Abraxane throughout Australia."

Celgene will assume responsibility for ongoing global clinical development of Abraxane into new indications.

“Celgene is an ideal partner to further expand the future indications of Abraxane, in order to improve the lives of patients worldwide,” Mr Montagner said.

Celgene Asia Pacific Vice President, George Varkanis said “by bringing together the tremendous potential of Abraxis with the experience and success of Celgene, we are building a global leader in oncology. We look forward to working with STA to further develop Abraxane in Australia and New Zealand”.

Abraxane is currently approved and reimbursed via the Pharmaceutical Benefits Scheme (PBS) in Australia for patients with metastatic breast cancer after failure of prior therapy.

In patients with metastatic breast cancer, Abraxane has been shown to prolong patient survival times with overall fewer side effects compared to solvent-based paclitaxel.[1-2]

About Specialised Therapeutics Australia, Pty Ltd

Specialised Therapeutics Australia Pty Ltd (STA) was established to identify, develop and commercialise innovative anti-cancer and other specialised therapies for the Australasian market. Currently STA markets two world leading cancer and cancer supportive care therapies, ABRAXANE and ALOXI (palonosetron) respectively. Based in Melbourne, Australia, the privately held company is currently developing several more important therapeutic agents for release in Australia and New Zealand.

http://www.specialisedtherapeutics.com.au.

About ABRAXANE

ABRAXANE is a solvent-free, nanoparticle chemotherapy treatment option for metastatic breast cancer.[1]

In Australia, ABRAXANE is currently listed on the PBS for the treatment of metastatic breast cancer after failure of prior therapy.

ABRAXANE is approved for metastatic breast cancer in over 40 countries including the U.S., Canada, European Union, Japan and China, and more than 100,000 cancer patients have received ABRAXANE therapy in the past five years.

In Australia, ABRAXANE has also been granted orphan drug designation by the Therapeutic Goods Administration for the treatment of pancreatic cancer. Orphan drug status is granted to drugs used to treat relatively rare diseases such as pancreatic cancer and may allow for priority evaluation by the TGA.

Additionally, ABRAXANE is currently under Phase III investigation for the treatment of the following cancers: non-small cell lung, malignant melanoma, and metastatic pancreatic.

Developed using Abraxis BioScience's proprietary *nab*$^{(TM)}$ technology platform, ABRAXANE is a nanoparticle protein-bound chemotherapy agent. ABRAXANE combines paclitaxel with albumin, a naturally-occurring human protein, to deliver the drug and eliminate the need for solvents in the administration process. Nanoparticle technology allows ABRAXANE to deliver a 49% higher dose compared to regular solvent-based paclitaxel without compromising safety and tolerability.[1-2]

In a randomised Phase III study of metastatic breast cancer patients, ABRAXANE demonstrated nearly double the overall tumour response rate compared to solvent-based paclitaxel. [1-2]

Anthracycline pre-treated patients lived significantly longer.[3]

The tolerability with ABRAXANE and solvent-based paclitaxel was comparable, despite the 49% greater dose of paclitaxel administered as ABRAXANE.[1-2]

Neutropenia was lower with ABRAXANE compared to solvent-based paclitaxel, although there was an increase in incidence of grade 3 peripheral neuropathy with ABRAXANE.

However the median time to improvement, from grade 3 peripheral neuropathy to grade 2 or lower, was 22 days. No adverse events were reported that were not already known for paclitaxel.[1-2]

Contraindications and side effects[1]:

Like all medications, ABRAXANE may cause side effects.

ABRAXANE should not be used in patients who have baseline neutrophil counts of $<1.5 \times 10^9$/L.

In patients who have exhibited hypersensitivity reactions to paclitaxel or albumin, patients should not be treated with ABRAXANE. ABRAXANE is contraindicated during pregnancy and lactation.

About Celgene

Celgene Corporation, headquartered in Summit, New Jersey, is an integrated biopharmaceutical company engaged primarily in the discovery, development and commercialisation of novel therapies for the treatment of cancer and immune/inflammatory related diseases. For more information, please visit the Celgene website at www.celgene.com

References:

1. Abraxane Product Information

2. Gradishar WJ et al. J Clinical Oncology 2005;23:7794-7803

3. Vukelja SJ et al. ASCO 2008, Abstract 1082