

# Bristol-Myers Squibb Co

12:23 22 Oct 2018

## Bristol-Myers Squibb shares fall after FDA delays approval for lung cancer therapy

Bristol-Myers Squibb Company (NYSE:BMJ) stock slumped Monday after the US Food and Drug Administration delayed for three months, until May 2019, a decision on its combination drug treatment for lung cancer.

In a statement, Bristol-Myers said new data submitted by the company was viewed by the FDA as a major amendment to its drug application and extended its PDUFA date to May 20, 2019. The new information that Bristol-Myers submitted to the FDA is about the overall survival for patients whose tumors have a relatively low level of mutations.

The trial in the US is called CheckMate-227. It is an ongoing Phase 3 study of Opdivo plus another dose of a Bristol-Myers drug, Yervoy, against chemotherapy in small cell lung cancer.

As part of the ongoing EU review process, the Committee for Medicinal Products for Human Use (CHMP) requested additional information, including an overall survival (OS) analysis of Opdivo plus Yervoy in patients.

### READ: Bristol-Myers Squibb's 2Q earnings beat Street on healthy sales of its blockbuster cancer drug Opdivo

The impact on Bristol shares was negative.

Bristol-Myers stock retreated 5.5% to \$51.27, trading between \$50.51 and \$51.90.

Opdivo harnesses the body's own immune system to fight cancer, having become an important treatment option across multiple cancers.

Bristol-Myers Squibb is a global biopharmaceutical company which tries to develop and deliver medicines that help patients over serious diseases.

The company is based in Princeton, New Jersey.

Reporting by Rene Pastor, contactable on [rene.pastor@proactiveinvestors.com](mailto:rene.pastor@proactiveinvestors.com)

**Price:** 58.45

**Market Cap:** \$131.74 billion

### 1 Year Share Price Graph



October 2019    May 2020    October 2020

### Share Information

**Code:** BMJ

**Listing:** NYSE

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>68.34</b>	<b>45.77</b>

**Sector:** Medical technology & services

**Website:** [www.bms.com](http://www.bms.com)

### Company Synopsis:

*Bristol-Myers Squibb is a global producer and distributor of pharmaceuticals and other healthcare-related products. The merger of Bristol-Myers with Squibb in 1989 created what was then the world's second-largest pharmaceutical enterprise.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.