

Bristol-Myers Squibb Co

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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.

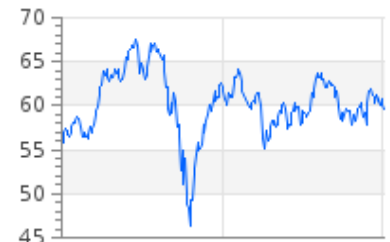
The company is based in Princeton, New Jersey.

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Price: 59.67

Market Cap: \$134.49 billion

1 Year Share Price Graph



October 2019 April 2020 October 2021

Share Information

Code: BMJ

Listing: NYSE

52 week	High	Low
	68.34	45.77

Sector: Medical technology & services

Website: 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.

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