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Bristol-Myers Squibb (BMS) and the California Institute for Biomedical Research (Calibr) announced they have entered into a worldwide research collaboration to develop novel small molecule anti-fibrotic therapies, and an exclusive license agreement that allows BMS to develop, manufacture and commercialize Calibr's preclinical compounds resulting from the collaboration.

The financial terms of the agreement were not disclosed.

"Bristol-Myers Squibb's collaboration with Calibr further strengthens our specialty portfolio and advances the company's fibrotic diseases pipeline with the addition of this promising program," said Dr Carl Decicco, head of discovery, R&D, BMS. "Calibr's innovative discovery program in fibrosis represents an opportunity to develop new treatment approaches for patients."

"Progressing our small molecule anti-fibrotic program toward the clinic represents a critical step in our mission to deliver therapies for unmet medical needs to patients," said Dr Peter G Schultz, institute director & founder, Calibr. "We are delighted to accelerate these efforts by partnering with BMS."

Identifying novel medicines to halt or slow the progression of fibrotic disease and improve upon the current standard of care is a key part of BMS's R&D strategy.

Calibr, an independent, not-for-profit organization established to accelerate the translation of basic biomedical discoveries into innovative new medicines, brings to the collaboration substantial expertise in identifying and optimizing small molecules with anti-fibrotic activity through its high-throughput screening, target identification, and preclinical drug discovery infrastructure.

BMS and Calibr anticipate the transaction closure during the first quarter of 2015.

Closing of the transaction is subject to customary closing conditions, including clearance under the Hart-Scott-Rodino Antitrust Improvements Act.