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| Press Releases | ATLANTA, March 30, 2010 - NeurOp Corporation today announced a collaboration with Bristol-Myers Squibb Company (NYSE: BMY) focused upon the development of NeurOp's proprietary small molecules for use in the treatment of major depression and other central nervous system disorders. |
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| | <p>Under the terms of the agreement, Bristol-Myers Squibb has agreed to pay NeurOp an upfront fee of \$1.5 million and to fund a two-year research collaboration. In addition, NeurOp is eligible to receive up to \$74 million in potential milestone payments for the successful development of a compound in major depression and royalties on worldwide sales of commercialized compounds. The compound class to be developed comprises NR2B subunit-specific N-methyl-D-aspartate (NMDA) receptor antagonists.</p> <p>"We are excited about the research agreement with Bristol-Myers Squibb because of their commitment to neuroscience drug development," said Barney Koszalka, President and CEO, NeurOp. "We believe they are the ideal collaborator to help develop the potential of our NR2B program in depression. This alliance validates the pioneering work of NeurOp's scientific founders, Dr. Raymond Dingledine and Dr. Stephen Traynelis of Emory University and Dr. James McNamara of Duke University."</p> <p>"NeurOp's collaboration with Bristol-Myers Squibb will explore new treatment options for the millions of patients suffering from major depression who are unable to get relief from available treatments," added Vincent La Terza, Head of Corporate Development, NeurOp.</p> <p>About NeurOp NeurOp, Inc., headquartered in Atlanta, Georgia, is a preclinical-stage pharmaceutical company developing innovative therapeutics for central nervous system disorders, including depression, neuropathic pain and ischemia. The company's most advanced compounds modulate a well-validated target, the NMDA receptor, in a manner designed to enhance therapeutic benefit while alleviating side effects associated with previous-generation NMDA receptor antagonists. For more information, please visit www.neuropinc.com.</p> <p>NeurOp Contact: Barney Koszalka, PhD Phone: 404 941 2350</p> <p>« Back</p> <p>Home - Our Team - Technology - Markets and Indications - Funding Strategy - Press Releases - Contact Us</p> <p>Copyright © 2007, NeurOp, All rights Reserved.</p> |