

Google bio firm in \$1.5 bn alliance against aging ills

September 3 2014

Google backed life sciences firm Calico and bio-pharmaceutical titan AbbVie on Wednesday announced an alliance to invest \$1.5 billion to find ways to battle age-related diseases.

Under the agreement, the companies will combine strengths to discover, develop and bring to market new therapies for illnesses that afflict people as they get old.

The list of targets includes [neurodegenerative conditions](#) and cancer.

"Our relationship with AbbVie is a pivotal event for Calico, whose mission is to develop life-enhancing therapies for people with age-related diseases," said Calico chief Art Levinson, a former head of Genentech.

"It will greatly accelerate our efforts to understand the science of aging, advance our clinical work, and help bring important new therapies to patients everywhere."

The agreement between the companies will lead to the creation of a premier research and development facility in the San Francisco area.

"This collaboration demonstrates our commitment to exploring new areas of medicine and innovative approaches to drug discovery and development that augments our already robust pipeline," said AbbVie chief executive Richard Gonzalez.

"The potential to help improve patients' lives with new therapies is enormous."

AbbVie and Calico will each provide \$250 million at the outset, then later fund the venture with an additional \$500 million each, according to terms of the agreement.

AbbVie was spun off from Abbott Laboratories last year to focus on developing ways to treat some of the world's complex and serious diseases.

Calico, short for California Life Sciences, was created by Google with a mission of using advanced technologies to help people live longer, healthier lives.

© 2014 AFP

Citation: Google bio firm in \$1.5 bn alliance against aging ills (2014, September 3) retrieved 30 April 2024 from <https://phys.org/news/2014-09-google-bio-firm-bn-alliance.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.
