

Pfizer Invests \$43B in New Cancer Drug Deal



Pfizer is deploying its financial resources to accelerate the battle against cancer, having signed a \$43 billion agreement to buy cancer drugmaker Seagen. Their goal is to reach deeper into new cancers treatments. Seagen specialises in a type of cancer therapy known as an antibody-drug conjugate, and its key products use lab-made proteins, known as monoclonal antibodies, that look for cancer cells to target whilst sparing surrounding healthy tissue.

Pfizer's new deal may be a new opportunity to replicate its COVID-19 success in this increasing prioritised area of medicine.

This acquisition is the largest Pfizer has attempted since its 2009. They hope this deal will demonstrate their commitment to develop and commercialise transformative cancer medicines, and they hope it will advance more breakthroughs to patients with cancer.

Dr. Albert Bourla, Pfizer Chairman and Chief Executive Officer, said, "Together, Pfizer and Seagen seek to accelerate the next generation of cancer breakthroughs and bring new solutions to patients by combining the power of Seagen's antibody-drug conjugate (ADC) technology with the scale and strength of Pfizer's capabilities and expertise. Oncology continues to be the largest growth driver in global medicine, and this acquisition will enhance Pfizer's position in this important space and contribute meaningfully to the achievement of Pfizer's near- and long-term financial goals".

Source: [Pfizer](#)

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