

# Schrödinger Announces a Multi-Target Drug Discovery, Development, and Commercialization Collaboration with Bristol Myers Squibb

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Schrödinger to receive \$55 million upfront; eligible to receive up to \$2.7 billion in milestone payments plus royalties

NEW YORK--(BUSINESS WIRE)--Nov. 23, 2020-- Schrödinger, Inc. (Nasdaq: SDGR), whose physics-based software platform is transforming the way therapeutics and materials are discovered, today announced a discovery collaboration with Bristol Myers Squibb Company (NYSE: BMY) to discover, develop, and commercialize therapeutics in multiple disease areas.

The multi-year collaboration will combine Schrödinger's leading physics-based computational platform and drug discovery capabilities with Bristol Myers Squibb's expertise in development and commercialization to advance small molecule therapeutics for targets in oncology, immunology, and neurological disorders. The collaboration includes two of Schrödinger's early-stage programs and additional undisclosed targets. Schrödinger will be responsible for the discovery of development candidates for each of the targets under the collaboration. Bristol Myers Squibb will then be responsible for the development, manufacturing, and commercialization of the candidates.

"We are delighted to be working with Bristol Myers Squibb, a proven leader in oncology and immunology development, to identify and advance novel therapeutics for patients worldwide," said Karen Akinsanya, Ph.D., Executive Vice President, Chief Biomedical Scientist and Head of Discovery R&D at Schrödinger. "We see tremendous potential in bringing together our drug discovery expertise with Bristol Myers Squibb's depth of experience in development and commercialization."

"This collaboration is an example of our continued commitment to developing potential clinical candidates that

could lead to new therapies in these important disease areas," said Rupert Vessey, M.A., B.M., B.Ch., F.R.C.P., D.Phil., Executive Vice President, Research & Early Development, Bristol Myers Squibb. "Our teams share the goal of transforming how new medicines are discovered and developed and may ultimately benefit patients."

## Terms of the Collaboration

Under the terms of the agreement, Bristol Myers Squibb will pay Schrödinger \$55 million upfront, and Schrödinger will also be eligible to receive up to \$2.7 billion in preclinical, development, regulatory and sales-based milestone payments. Additionally, Schrödinger is entitled to receive royalties on net sales of each product commercialized by Bristol Myers Squibb.

Schrödinger has agreed to grant Bristol Myers Squibb exclusive worldwide rights to develop and commercialize the development candidates generated by the collaboration.

For more information regarding the financial and other terms of the collaboration, please refer to the Current Report on Form 8-K which will be filed by Schrödinger with the U.S. Securities & Exchange Commission on November 23, 2020.

## About Schrödinger

Schrödinger is transforming the way therapeutics and materials are discovered. Schrödinger has pioneered a physics-based software platform that enables discovery of high-quality, novel molecules for drug development and materials applications more rapidly and at lower cost compared to traditional methods. The software platform is used by biopharmaceutical and industrial companies, academic institutions, and government laboratories around the world. Schrödinger's multidisciplinary drug discovery team also leverages its software platform to advance collaborative programs and its own pipeline of novel therapeutics to address unmet medical needs.

Founded in 1990, Schrödinger has over 400 employees and is engaged with customers and collaborators in more than 70 countries. To learn more, visit [www.schrodinger.com](http://www.schrodinger.com) and follow us on [LinkedIn](#) and [Twitter](#).

## Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995 including, but not limited to those regarding our expectations about the speed and capacity of our computational platform, our ability to discover novel therapeutics under the collaboration, the potential of our collaboration with Bristol Myers Squibb to develop new therapies, our ability to realize potential milestones, royalties or other payments under the collaboration and the risk that we may not realize the expected benefits of the collaboration. Statements including words such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "potential," "predict," "project," "should," "target," "will," "would" and statements in the future tense are forward-looking statements. These forward-looking statements

reflect our current views about our plans, intentions, expectations, strategies, and prospects, which are based on the information currently available to us and on assumptions we have made. Actual results may differ materially from those described in these forward-looking statements and are subject to a variety of assumptions, uncertainties, risks and factors that are beyond our control, including our reliance upon third-party providers of cloud-based infrastructure to host our software solutions, our reliance on third party contract research organizations to assist in the discovery of development candidates, our reliance on Bristol Myers Squibb to perform its obligations to develop and commercialize any development candidates discovered by us under the collaboration, the uncertainties inherent in drug development and commercialization, uncertainties associated with the regulatory review of clinical trials and applications for marketing approvals, the potential impact of the COVID-19 pandemic on our operations or the operations of third parties we rely on, as well as the other risks and uncertainties identified under the caption "Risk Factors" and elsewhere in our Securities and Exchange Commission filings and reports, including the Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 12, 2020, as well as future filings and reports by us. Any forward-looking statements contained in this press release speak only as of the date hereof. Except as required by law, we undertake no duty or obligation to update any forward-looking statements contained in this press release as a result of new information, future events, changes in expectations or otherwise.

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Jaren Madden

Schrödinger, Inc.

**[jaren.madden@schrodinger.com](mailto:jaren.madden@schrodinger.com)**

617-286-6264

Adam Silverstein (media)

Ten Bridge Communications

**[adam@tenbridgecommunications.com](mailto:adam@tenbridgecommunications.com)**

917-697-9313

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