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New York Stem Cell Foundation, Harvard Stem Cell Institute Announce Joint Effort to Accelerate Drug Discovery

NEW YORK, N.Y. (Nov.17, 2011) -- The New York Stem Cell Foundation (NYSCF) and the Harvard Stem Cell Institute (HSCI) today announced a joint effort to accelerate promising new treatments for devastating diseases such as diabetes, Alzheimer's, Parkinson's, ALS, cancer and heart disease through the drug discovery process.

The agreement, announced today during an address by NYSCF CEO Susan L. Solomon at Harvard University, will allow drug discovery research projects to cross institutional boundaries to take advantage of the resources and expertise of both institutions.

The collaboration will accelerate work being done at both HSCI and NYSCF laboratories in which stem cells are being used to recreate diseased cells, which are then used to screen promising new drugs for effectiveness.

Currently, the National Institutes of Health (NIH) estimate that only one out of every 10,000 compounds discovered in drug discovery research is approved for clinical use, and treatments typically take 14 years and \$1.2 billion before they are made available to patients who could benefit from them. The collaboration by NYSCF and HSCI seeks to move promising new treatments more quickly through drug screening and to clinical trials and patients.

"This highly unusual collaborative agreement will allow each institution to build on the resources of the other for the ultimate benefit of patients suffering from intractable diseases," said Brock Reeve, Executive Director of the Harvard Stem Cell Institute. "Leveraging know-how, equipment, biology and chemistry across institutional boundaries can only accelerate our work overall and bring science out of the lab and into the market more effectively and dynamically."

"Our highest priority is to use stem cell research to accelerate the availability of effective new treatments and cures for patients," said Ms. Solomon. "This latest agreement strengthens already existing ties between NYSCF and HSCI to move promising research more quickly from bench to clinic."

The HSCI/NYSCF collaborative effort will be implemented under the leadership of Lee Rubin, Director of Translational Medicine and head of the Therapeutic Screening Center at HSCI, and Stephen Chang, NYSCF Vice President of Research and Development.

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The New York Stem Cell Foundation (NYSCF) is a non-profit research institute focused on accelerating the development of treatments and cures for major diseases through stem cell research conducted in its own laboratory in New York City and through support for research at other institutions. NYSCF also provides support to promising young scientists through a Postdoctoral Fellowship Program and Investigator Awards, facilitates the sharing of information through conferences and symposia, and awards the world's largest annual prize in stem cell research, the NYSCF-Robertson Prize. More information is available at www.nyscf.org.

The Harvard Stem Cell Institute (HSCI) is a collaborative of more than 225 faculty members, a community of 1,000 leading scientists, postdoctoral fellows, graduate students and undergraduate students affiliated with one or more of the Harvard University's nine Schools and 11 affiliated hospitals and medical institutions, all working to advance the understanding of stem cells in basic research and regenerative medicine. More information is available at www.hsci.harvard.edu