

Ludwig Cancer Research Bestows Half a Billion in New Funding to Six Eminent US Research Institutions

In January 2014 Cancer research in the US got a critical boost today as the six Ludwig Centers at Johns Hopkins University, Harvard University, the Massachusetts Institute of Technology, Memorial Sloan-Kettering Cancer Center, Stanford University and the University of Chicago received a total of \$540 million as part of a gift from Ludwig Cancer Research, on behalf of its founder, Daniel K Ludwig. This new funding ranks among the largest private philanthropic gifts to cancer research.

This gift adds to the endowments established in 2006 to create the Ludwig Centers at each institution, bringing the Ludwig total funding at these institutions to \$900 million. Ludwig's global contribution to advancing cancer research is now \$2.5 billion.

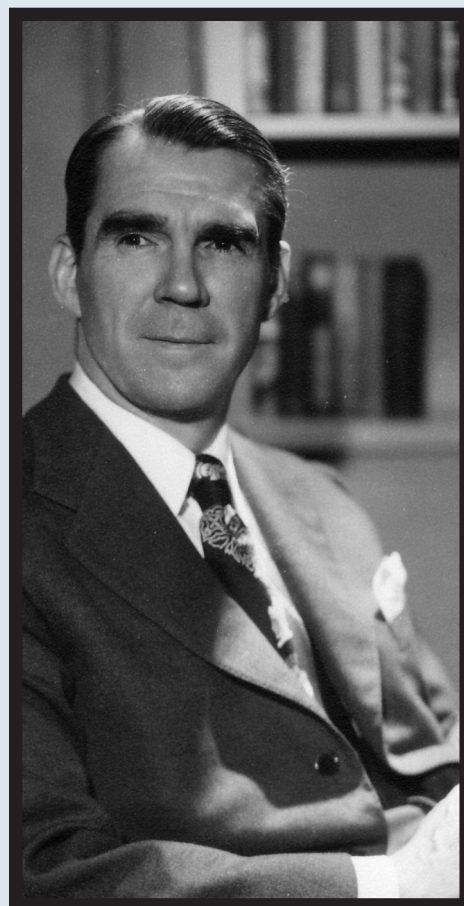
"Never before has the cancer community had the knowledge and tools to probe so deeply into understanding cancer and discovering new ways to defeat it," said Ed McDermott, Ludwig trustee and president and CEO of the Ludwig Institute for Cancer Research. "More must be done in terms of funding to ensure continued progress in an era of shrinking global resources for research. Providing reliable, long-term support to scientists fosters high impact, innovative research and must remain a priority for the cancer community."

Initial funding to the six US-based Ludwig Centers has already yielded groundbreaking discoveries. It has paved the way for the first comprehensive maps of the genomic landscapes of cancers, transformative "smart drugs" and immunotherapy treatments, and fast-tracked research to bring new treatments for various types of metastatic and rare cancers.

"The additional funding received today will allow the Ludwig Centers to expand and amplify their efforts in perpetuity. Sustained support enables the Centers to continue training the best and the brightest of the next generation of scientists," said Bert Vogelstein, MD, co-director, Ludwig Center at Johns Hopkins. "Ludwig puts great faith in its scientists by providing ongoing investment that allows them to expedite research and take risks – the only way to make truly breakthrough discoveries."

This gift complements the late American businessman Daniel K Ludwig's global plan for financing cancer research. The new funding was realised by the sale of New York real estate investments held by Mr Ludwig. Ludwig's first contribution to cancer research was made in 1971 when he established the Ludwig Institute for Cancer Research – a not-for-profit that supports more than 600 cancer researchers at dedicated labs around the world. Ludwig Cancer Research comprises the Ludwig Institute, the six US-based Ludwig Centers and select affiliated scientists across the globe.

"With independent, flexible, and long-range funding we can now take an idea based on the best scientific and medical insights, and pursue it further regardless of how long it may take or the size of the eventual patient population it may benefit," said George D Demetri, MD, co-director, Ludwig Center at Harvard. "We also have the freedom to collaborate with leading scientists around the globe, which can lead to new innovations to help cancer patients."



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