

Comparative Investment Guide

TEAM 6



OUR TEAM



Adelene Jeneid



Scarlett Mandil



Anmar Abdi



Betty Wang

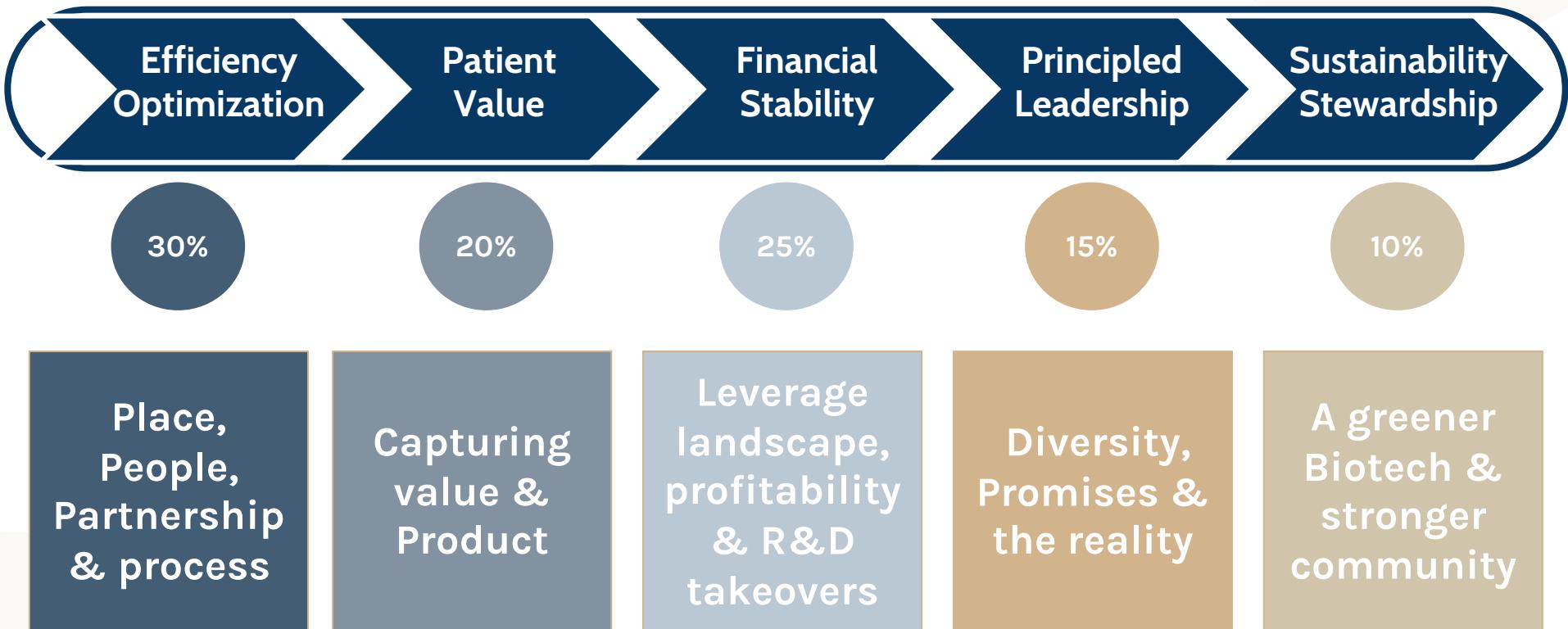


Alex Liu



Derek Nan

TABLE OF CONTENTS



COMPETITIVE INDUSTRY FUELED BY INNOVATION

1. The industry is having healthy growth, encouraging new entrants
2. Existing big companies willing to collaborate
3. Not many medicines for rare disease
4. Buyers have **low power** over prices due to novelty
5. Biotech companies have the **freedom** to choose quality and price
6. Biotech companies have **moderate** competition

OVERVIEW

	 Intellia THERAPEUTICS	 xencor
Targets	Genetic Diseases Cancer	Cancer Autoimmune Disorders
ESG Rating	A	BBB
Company Model	Pipeline 300+ employees	Pipeline 200+ employees
Market Cap	\$2.04 Billion	\$1.16 Billion



01

EFFICIENCY OPTIMIZATION

Efficiency Optimization

Patient Value

Financial Stability

Principled Leadership

Sustainability
Stewardship

POWER OF THE LOCATION



4/5

Cambridge,
Massachusetts

Close to different
universities
&
within a major
biotech hub results
in **high competition**

4/5

Pasadena, CA and
San Diego, CA

3/5

EMPOWERING PROGRESS TOGETHER

REGENERON
science to medicine®

Robust pipeline with **various** drugs in clinical development

iReCode
THERAPEUTICS

Their SORT platform allows for direct delivery of **genetic medicines** to the organs

AVENCELL

Uses their platform to expand cancer treatments using **adoptive cell therapy**



ONK
THERAPEUTICS

Their NK cell platform introduces **genetic modifications** improving functionality and effectiveness

Efficiency Optimization

Patient Value

Financial Stability

Principled Leadership

Sustainability
Stewardship

EMPOWERING PROGRESS TOGETHER



Providing services over **50 countries**, 6 medicines for **7 rare diseases**



One of the major companies & **founder** in the industry



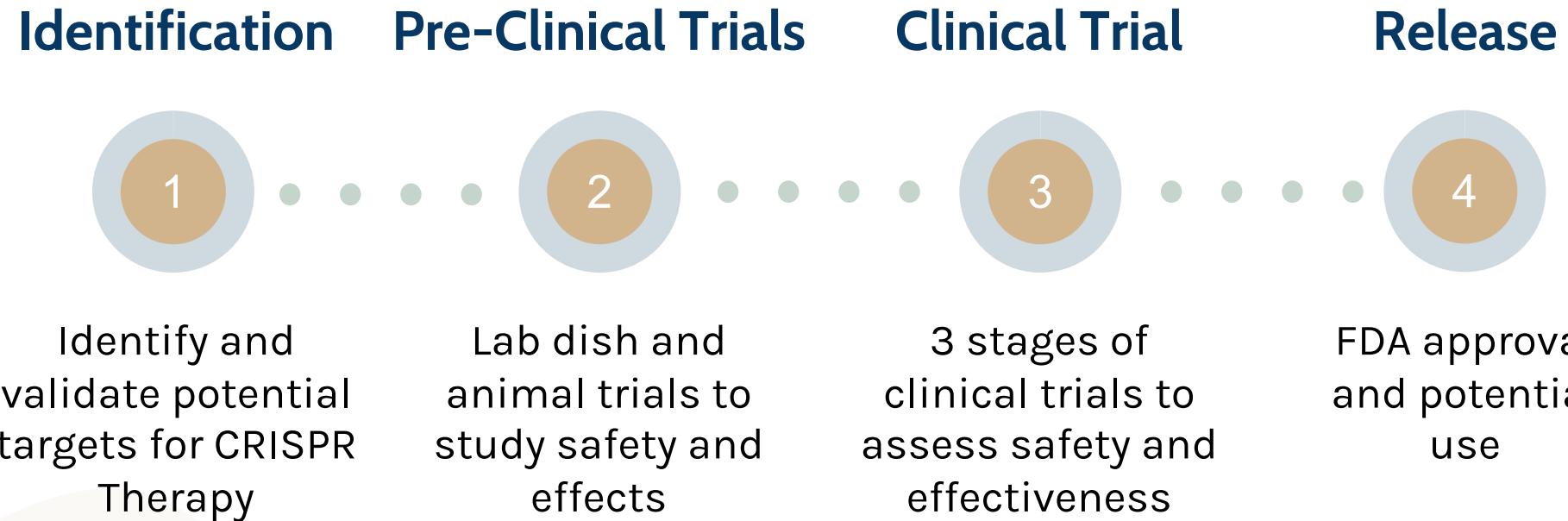
Cover services over **100+** countries and does research on broad variety of drugs



An **international** company across America, Europe, and Asia

3.5/5

PIPELINE FOR PARTNERSHIPS



Efficiency Optimization

Patient Value

Financial Stability

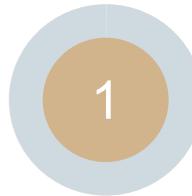
Principled Leadership

Sustainability
Stewardship

3.5/5

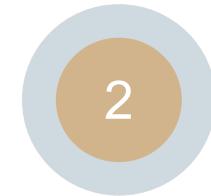
PIPELINE FOR PARTNERSHIPS

R&D XmAb Protein Platform



Xencor has the **Protein Platform** can combine with other medicines

Collaborate



Other companies use the platform to develop/enhance medicines

Clinical Trial



The medicines have to experience three phases on trial

Efficiency Optimization

Patient Value

Financial Stability

Principled Leadership

Sustainability
Stewardship

EFFICIENCY OPTIMIZATION SCORE



Place

4/5

4/5

Partnership

3/5

4/5

Process/Pipeline

3.5/5

3.5/5

Total

3.5/5

3.8/5

Efficiency Optimization

Patient Value

Financial Stability

Principled Leadership

Sustainability
Stewardship



02

PATIENT VALUE

Efficiency Optimization

Patient Value

Financial Stability

Principled Leadership

Sustainability
Stewardship

UNDERTREATED MARKET SEGMENT

Segmentation



Patients with specific genetic disorders

Targeting



Patients with extremely rare and life threatening genetic diseases

Positioning



Increase usage of gene therapy and increase availability of treatments

INTELLIA PRODUCTS

CRISPR
(Gene
Editing)

NTLA-3001, for genetic disorder leading to lung disease

NTLA-2002, for disease causing severe and sudden swelling

NTLA-2001 w/
Regeneron, for disease affecting nerves and heart

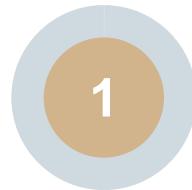
Late Stage Research

Late Stage 2 Clinical Trials

Stage 3 Clinical Trials

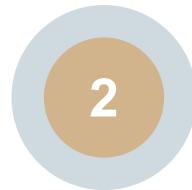
UNDERTREATED MARKET SEGMENT

Segmentation



Segment the market based on the diseases

Targeting



Selecting the patients with similar type of cancer

Positioning



For specific cancer to R&D specific treatment

XENCOR PRODUCTS

XmAb
Protein
Platform

Ultomiris by Alexion,
to **empower** the
medicine

AMG 509 by Amgen,
for **prostate cancer**
treatment

Co-developing XmAb
306 with Genentech,
for **myeloma**.

Got approved
by EU and
Japan

On clinical
trial 1

On clinical
trial 1

PATENTS

Patents provide exclusive rights for technology
offering a greater competitive advantage



PATIENT VALUE SCORE



Segmentation

4/5

4/5

Products

3/5

4/5

Patents

1/5

3.5/5

Total

2.7/5

3.8/5

Efficiency Optimization

Patient Value

Financial Stability

Principled Leadership

Sustainability
Stewardship



03

FINANCIAL STABILITY

Efficiency Optimization

Patient Value

Financial Stability

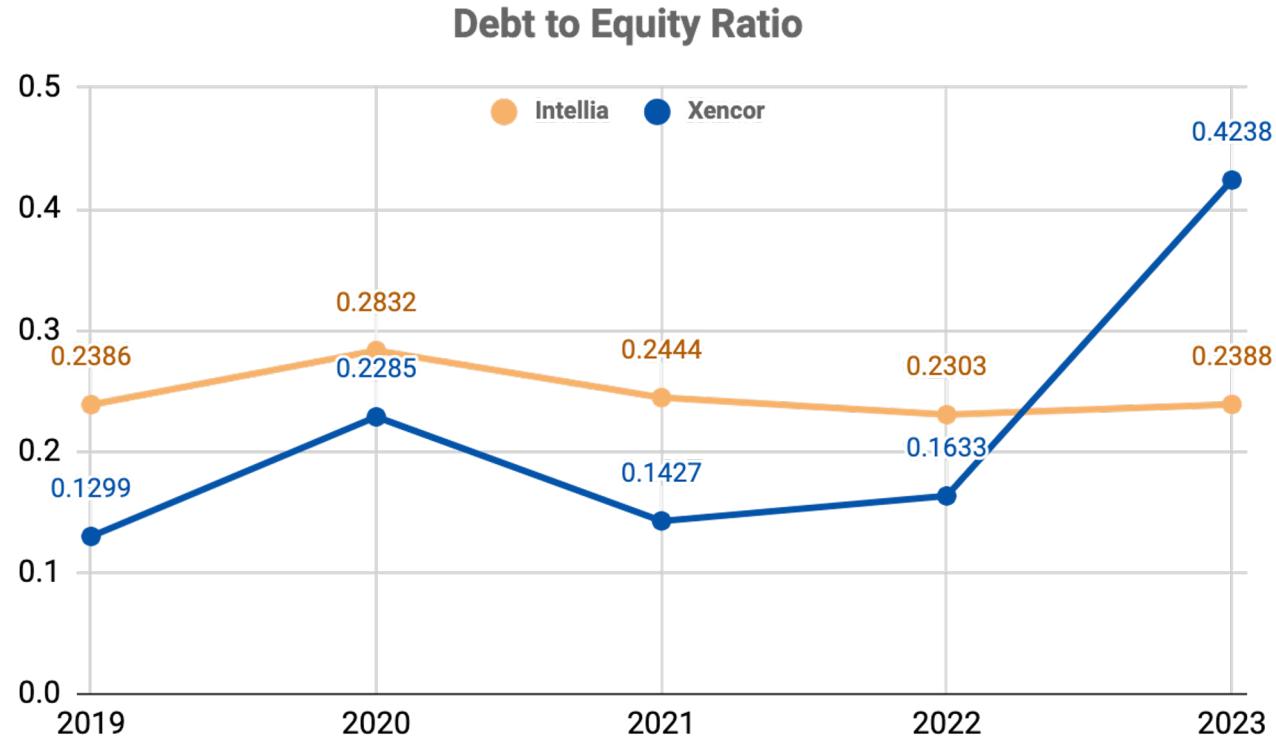
Principled Leadership

Sustainability
Stewardship

4/5

3/5

XENCOR'S DEBT SPIKE



Efficiency Optimization

Patient Value

Financial Stability

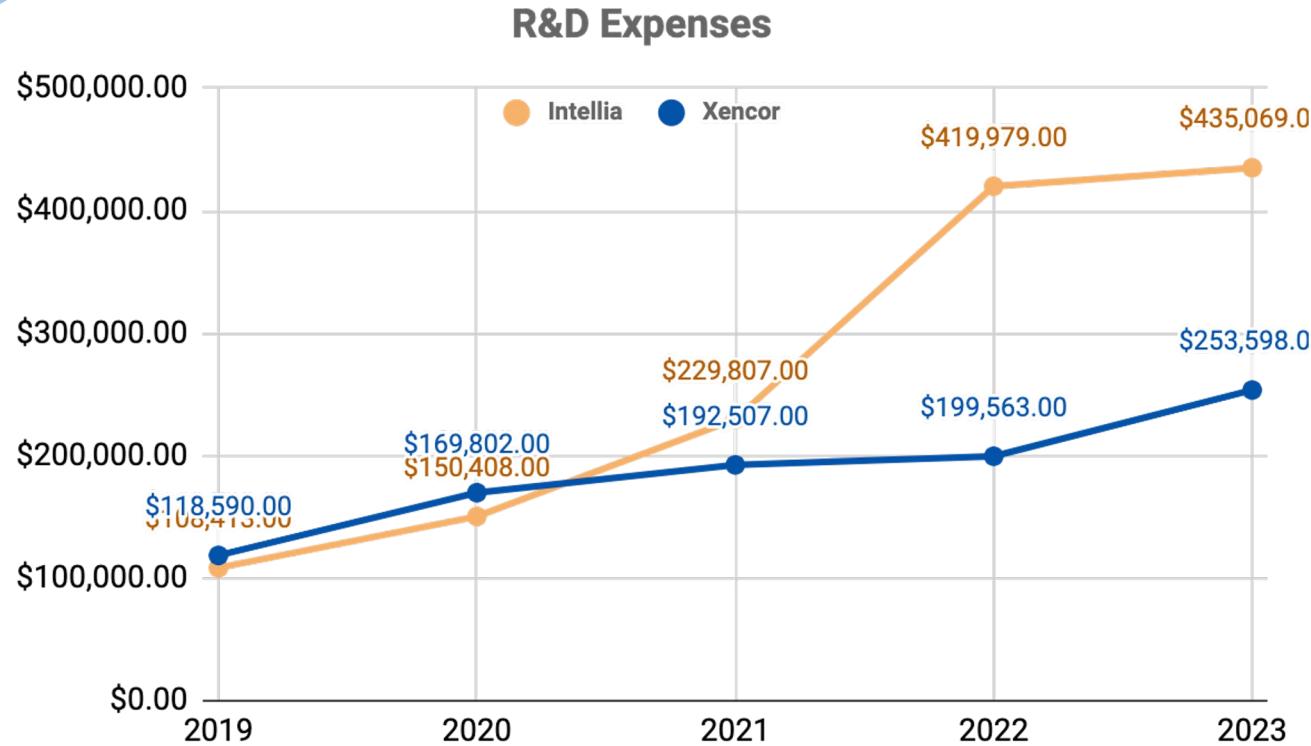
Principled Leadership

Sustainability
Stewardship

2/5

4/5

INTELLIA INCREASES R&D



Efficiency Optimization

Patient Value

Financial Stability

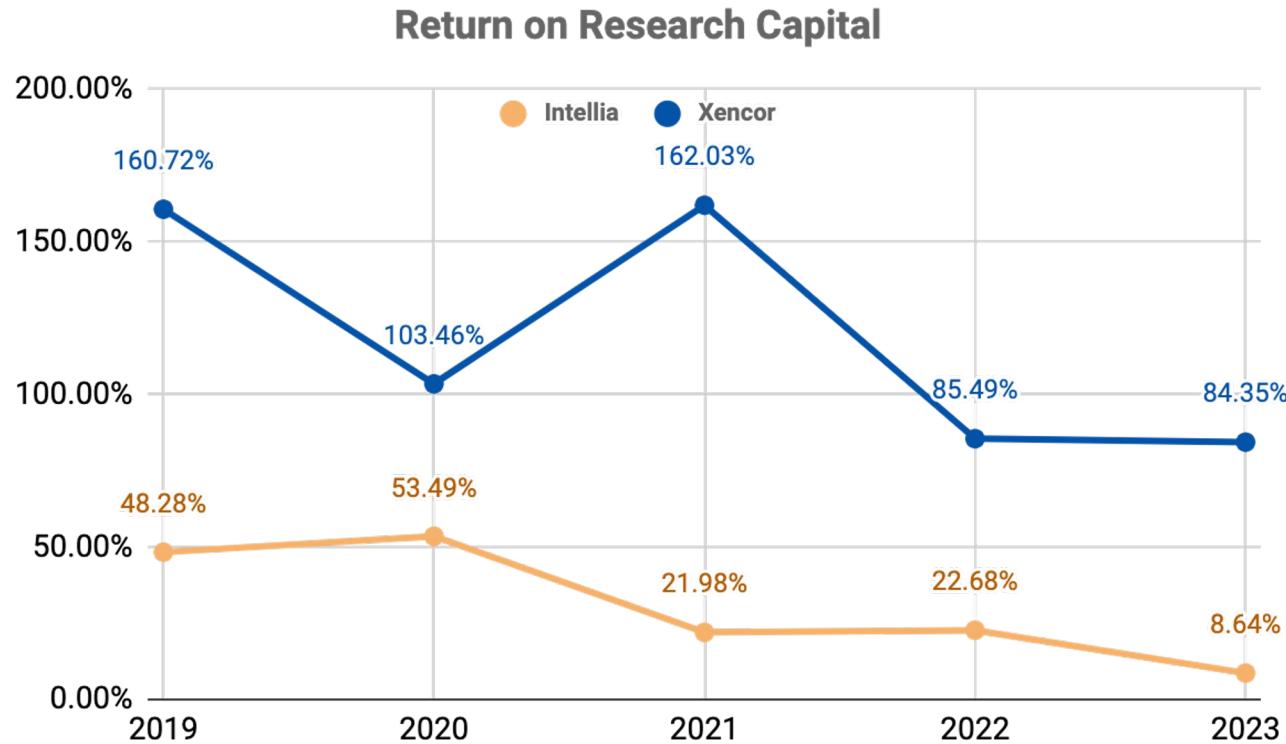
Principled Leadership

Sustainability
Stewardship

2/5

4/5

INTELLIA'S RETURN DECLINES



Efficiency Optimization

Patient Value

Financial Stability

Principled Leadership

Sustainability
Stewardship

FINANCIAL STABILITY SCORE



Debt to Equity

4/5

3/5

Research & Development

2/5

4/5

RORC

2/5

4/5

Total

2.6/5

3.7/5

Efficiency Optimization

Patient Value

Financial Stability

Principled Leadership

Sustainability
Stewardship



04

PRINCIPLED LEADERSHIP

Efficiency Optimization

Patient Value

Financial Stability

Principled Leadership

Sustainability
Stewardship

3.5/5

4/5

DIVERSITY = CREATIVITY

54%

Women in Leadership

31%

Ethnically Diverse

33%

Women in Leadership

58%

Ethnically Diverse



Intellia

John Leonard
President & CEO



xencor

Basil I. Dahiyat
President & CEO

Efficiency Optimization

Patient Value

Financial Stability

Principled Leadership

Sustainability
Stewardship

THE PROMISE

Code of Business Conduct and Ethics



Dealing ethically and fairly
leads to long term success



Open door policy



Safety standards



Commitment to stakeholders



Commitment to fairness



Efficiency Optimization

Patient Value

Financial Stability

Principled Leadership

Sustainability
Stewardship

UNVEILING THE REALITY

15% of employees laid off in 2021

- Time pressure to perform with financials
- Focused on surviving and not the values

Eroded trust with employees decreasing morale and productivity



Poor communication with employees

“Announced a massive layoff via text message... **Board of Directors do not care anything about subordinates and employees**”

- **Intellia Associate**

UNVEILING THE REALITY

“Death in Cancer Drug Trial Hinders Xencor's Shares”

- Shares traded lower after **a case of mortality** was disclosed in a mid-stage trial in **February of 2024**
- **“We have looked across the entire program and we don’t see anything concerning relating hepatitis”**
- Investors downgraded biotech

BIASES

- Overconfidence bias could lead to underestimating risks with their drug candidate.
- Recency bias might cause the company to overemphasize recent trial data.



PRINCIPLED LEADERSHIP SCORE



Leadership

3.5/5

4/5

Realities

2.5/5

4/5

Total

3/5

4/5

Efficiency Optimization

Patient Value

Financial Stability

Principled Leadership

Sustainability
Stewardship



05

SUSTAINABILITY STEWARDSHIP

Efficiency Optimization

Patient Value

Financial Stability

Principled Leadership

Sustainability
Stewardship

GREENING BIOTECH'S FUTURE

Intellia

-  Gold LEED Certification
-  Sustainable lab equipment
-  Waste programs
-  EV stations/Public transit

xencor

-  130k sq. ft. facility
-  No sustainability practices

4/5

0/5

BUILDING STRONGER COMMUNITIES



- Educational partnerships
- Philanthropy
- Employee volunteering



- No reported social initiatives
- 2 deaths in past 5 years

Efficiency Optimization

Patient Value

Financial Stability

Principled Leadership

Sustainability
Stewardship

SUSTAINABILITY STEWARDSHIP SCORE



Environmental

4/5

1/5

Social

4/5

0/5

Total

4/5

0.5/5

Efficiency Optimization

Patient Value

Financial Stability

Principled Leadership

Sustainability
Stewardship

INVESTMENT INSIGHT

Companies	Efficiency Optimization (30%)	Patient Value (20%)	Financial Stability (25%)	Principled Leadership (15%)	Sustainability Stewardship (10%)	Total Grade
 Intellia	3.5	2.7	2.6	3	4	3.1/5
 Xencor	3.8	3.8	3.7	4	0.5	3.5/5

Thank you!
Any Questions?

BIBLIOGRAPHY

Websites:

- Xencor Official Website. (<https://xencor.com/>)
- Xencor About Us. (<https://xencor.com/about-us/#management>)
- Xencor Investors Relations - Financials and Filings. (<https://investors.xencor.com/financials-and-filings>)
- Xencor Investors Relations - Corporate Governance. (<https://investors.xencor.com/corporate-governance>)
- Alexion Pharmaceuticals Official Website. (<https://alexion.com/our-company/about-us>)
- Genentech Official Website. (<https://www.gene.com/about-us>)
- Incyte Official Website. (<https://incyte.com/who-we-are/biopharmaceutical-research>)
- Amgen Official Website. (<https://www.amgen.com/about>)

Patents:

- Intellia Therapeutics Inc. Patents. (<https://patents.justia.com/assignee/intellia-therapeutics-inc>)
- Intellia Therapeutics Inc. Investor Relations - SEC Filings. (<https://ir.intelliatax.com/static-files/10e6a1dc-d626-44ad-b184-fe0e149189e7>)
- Endpoints News - Building on CRISPR Success: Intellia Inks Deal for New Manufacturing Facility in Waltham, MA. (<https://endpts.com/building-on-crispr-success-intellia-inks-deal-for-new-manufacturing-facility-in-waltham-ma/>)
- Xencor Investors Relations - Annual Reports. (<https://investors.xencor.com/financials-and-filings/annual-reports>)
- Business Source Ultimate - Article. (<https://web-p-ebscohost-com.ezproxy.bu.edu/bsi/pdfviewer/pdfviewer?vid=5&sid=2855e5f6-6b88-4a50-9fb7-b4cde232aab6%40redis>)
- Seeking Alpha - Xencor Stock Slips as Piper Cuts Patient Death Study. (<https://seekingalpha.com/news/4073328-xencor-stock-slips-as-piper-cuts-patient-death-study>)
- Glassdoor - Xencor Reviews. (<https://www.glassdoor.com/Reviews/Xencor-Reviews-E34743.htm>)
- Los Angeles Business Journal - Xencor Stock Information. (<https://labusinessjournal.com/finance/stocks/xencor/>)