

	<u>2011A</u>	<u>2012A</u>	<u>2012E</u>	<u>2012E</u>	<u>2012E</u>	<u>2012E</u>	<u>2013E</u>	<u>2014E</u>	<u>2015E</u>	<u>2016E</u>
		<u>1Q</u>	<u>2Q</u>	<u>3Q</u>	<u>4Q</u>					
Revenue:										
Rolapitant sales								\$1.1	\$37.4	\$147.7
Expenses:										
R&D	11.8	8.2	8.0	8.0	8.5	32.7	38.8	32.0	32.0	28.0
G&A	3.2	1.2	1.5	2.0	2.0	6.7	10.0	10.0	10.0	10.0
S&M								50.0	56.3	87.5
Acquired IPRD	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total expenses	15.4	9.3	9.5	10.0	10.5	39.3	48.8	92.0	98.3	125.5
Operating income	(15.4)	(9.3)	(9.5)	(10.0)	(10.5)	(39.3)	(48.8)	(90.9)	(60.9)	22.2
Interest income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other loss	(1.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
EBIT	(16.4)	(9.3)	(9.5)	(10.0)	(10.5)	(39.3)	(48.8)	(90.8)	(60.9)	22.2
Tax rate	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Taxes	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Net income	(16.4)	(9.3)	(9.5)	(10.0)	(10.5)	(39.3)	(48.8)	(90.8)	(60.9)	22.2
EPS	(\$1.72)	(\$0.70)	(\$0.40)	(\$0.36)	(\$0.38)	(\$1.71)	(\$1.74)	(\$2.97)	(\$1.83)	\$0.65
Shares	9.5	13.3	23.7	27.6	27.7	23.1	28.1	30.6	33.3	33.9

Source: Company reports and Leerink Swann estimates