

Proteon Therapeutics Inc

COMPANY AND PIPELINE OVERVIEW REPORT

A comprehensive coverage of the company and a summary of the drug pipeline portfolio.

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ABOUT COMPANY AND PIPELINE OVERVIEW REPORT

Thomson Reuters provides the knowledge, tools, and expertise to help support drug discovery and development activities, IP portfolio optimization, identification of licensing and partnering opportunities, delivery of successful regulatory submissions, and the ability to keep current with the rapidly-changing pharmaceutical and chemical markets, supporting informed, early decisions.

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GLOSSARY

Number of Drugs in Active Development

Number of drugs associated with the company or subsidiary that are currently in active development, i.e. the development status for the drug(s) is one of the following: Discovery, Clinical, Phase I, Phase II, Phase III, Pre-registration, Registered, Launched, or Suspended.

Number of Inactive Drugs

Number of drugs associated with the company or subsidiary that are currently classified as inactive, i.e. where the development status for the drug(s) is one of the following: No Development Reported, Discontinued, or Withdrawn.

Number of Patents as Owner

Number of patents associated with the company where the company is listed as owner; i.e. the relationship type (or way the patent refers to the company) is: Patent Assignee/Owner, Patent owner (not assignee), Licensee for development and marketing, Licensee – marketing only (Distributor), Patent assignee of family member, Inferred assignee.

Number of Patents as Third Party

Number of patents associated with the company where the company is listed as third party; i.e. the relationship type (or way the patent refers to the company) is: Patent assignee (not owner), Ex-Licensee for development and marketing, Ex-Licensee marketing only (Distributor), Customer of technology, Ex-Customer of technology, Patent opponent or infringer, Affiliate organization of inventor, Owner of underlying technology.

Patents summary table

This table represents a summary of the core patent coverage for this company covering Therapeutic EP, US and WO patents since 1990 only.

Number of Deals

A count of deals where the company or one of its subsidiaries is the primary company.

Key Indications

Displays top ten key indications for the company and its subsidiaries based on frequency (indications occurring with high and identical frequency are always included, and this may result in more than ten Key Indications being listed). Includes both indications associated with patents where the company is patent owner and indications associated with drugs in active development. A drug is classified as 'active' if it features on a row (or rows) in the current development status table where the status is one of the following: Discovery, Clinical, Phase I, Phase II, Phase III, Pre-registration, Registered, Launched, or Suspended.

Key Target-based Actions

Displays top ten key target-based actions for the company and its subsidiaries based on frequency (actions occurring with high and identical frequency are always included, and this may result in more than ten Key Target-based Actions being listed). Includes both target-based actions associated with patents where the company patent owner and target-based actions associated with drugs in active development. A drug is classified as 'active' if it features on a row (or rows) in the current development status table where the status is one of the following: Discovery, Clinical, Phase I, Phase II, Phase III, Pre-registration, Registered, Launched, or Suspended. A target-based action is one that is associated with a target.

Key Technologies

Displays top ten key technologies for the company and its subsidiaries based on frequency (technologies occurring with high and identical frequency are always included, and this may result in more than ten Key Technologies being listed). Includes both key technologies associated with patents where the company relationship is patent owner and key technologies associated with drugs in active development. A drug is classified as 'active' if it features on a row (or rows) in the current development status table where the status is one of the following: Discovery, Clinical, Phase I, Phase II, Phase III, Pre-registration, Registered, Launched, or Suspended.

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PLEASE NOTE: the financials section where present in the report includes: Share Information, Stock Performance chart (including the consensus recommendation), and Major Shareholders. Financial Performance presents graphical and tabular data on Worldwide Sales, Operating Income and Net Income over time, together with a Quarterly earnings update. Balance Sheet lists Assets, Liabilities and Stockholders Equity, and Forecasts includes: EPS Forecast and Other Forecasts. The data reported in all sections (except share information and major stock holders) are correct as of the publication date of the report (and not the download date). For share information and major stock holders the data is correct for the date shown with these sections

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Proteon Therapeutics Inc

COMPANY OVERVIEW

Company Name	Proteon Therapeutics Inc
Parent Company Name	Proteon Therapeutics Inc
Website	http://www.proteontherapeutics.com/
Country	US
Number of Drugs in Active Development	1
Number of Inactive Drugs	0
Number of Patents as Owner	3
Number of Patents as Third Party	0
Number of Deals	2
Key Indications	Kidney dialysis, Peripheral vascular disease, Cardiovascular disease, Renal disease, Vasospasm
Key Target-based Actions	Elastase stimulator, Elastase modulator
Key Technologies	Biological therapeutic, Local formulation unspecified, Recombinant enzyme, Transdermal formulation, Biochemical synthesis, Cell culture technique, Formulation, Freeze drying, Polynucleotide sequence, Protein recombinant, Vector expression

COMPANY PROFILE

SUMMARY

Proteon Therapeutics Inc, a spin-out of Johns Hopkins University is a privately-held biopharmaceutical company that develops pharmaceuticals for renal and vascular diseases.

IP NEWS

In March 2008, Proteon announced that the EPO had issued WO-0121574 (EP-01220830) which covered the use of elastases (including PRT-201) for dilating arteries and veins.

ACQUISITIONS & SPIN-OFFS

In March 2009, Proteon entered into an agreement offering Novartis an exclusive option to acquire Proteon following the successful completion of a phase II trial of PRT-201 and a secondary right to a global license. The deal would be worth up to \$550 million including an initial acquisition payment plus regulatory milestone payments.

FINANCIAL

In October 2014, the company announced an IPO of 6.11 million shares at \$10.00 each that begun trading on the NASDAQ Global Market under the ticker symbol 'PRTO' from October 22, 2014. The underwriters were granted a 30-day option to purchase up to 916,500 additional shares. At that time, the offering was expected to close on October 27, 2014. In November 2014, the under writers option to purchase additional shares was closed after the closing of the IPO in October. At that time, the gross proceeds were \$70.3 million including the under writers option without deduction of under writing discounts and commissions.

In May 2014, the company raised \$45 million in a series D equity financing including a \$25 million tranche.

In March 2009, Proteon closed a \$38 million series B financing round led by MPM Capital. In May 2009, the company raised an additional \$12 million from a second closing of the series B financing round.

In September 2007, Proteon raised \$12 million from a financing round. The company planned to use the proceeds to fund development of PRT-201.

In March 2006, Proteon raised \$19 million in a series A venture capital round to fund development of its PRT-201 vascular dilation drug.

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COMPANY FINANCIALS

SHARE INFORMATION

Close Price (USD)	12.80
Change (USD)	0.74 (6.14%)
Previous Close Price (USD)	12.06
Volume	160,020
52-Week High (USD)	17.26
52-Week Low (USD)	8.57
Date	01-May-2015
Exchange	NASDAQ(COMPOSITE)
Current Number of Shares Outstanding	16,449,164
Current Market Capitalization	202,324,717
EPS (Date Reported)	-3.16364

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STOCK PERFORMANCE



MAJOR SHAREHOLDERS

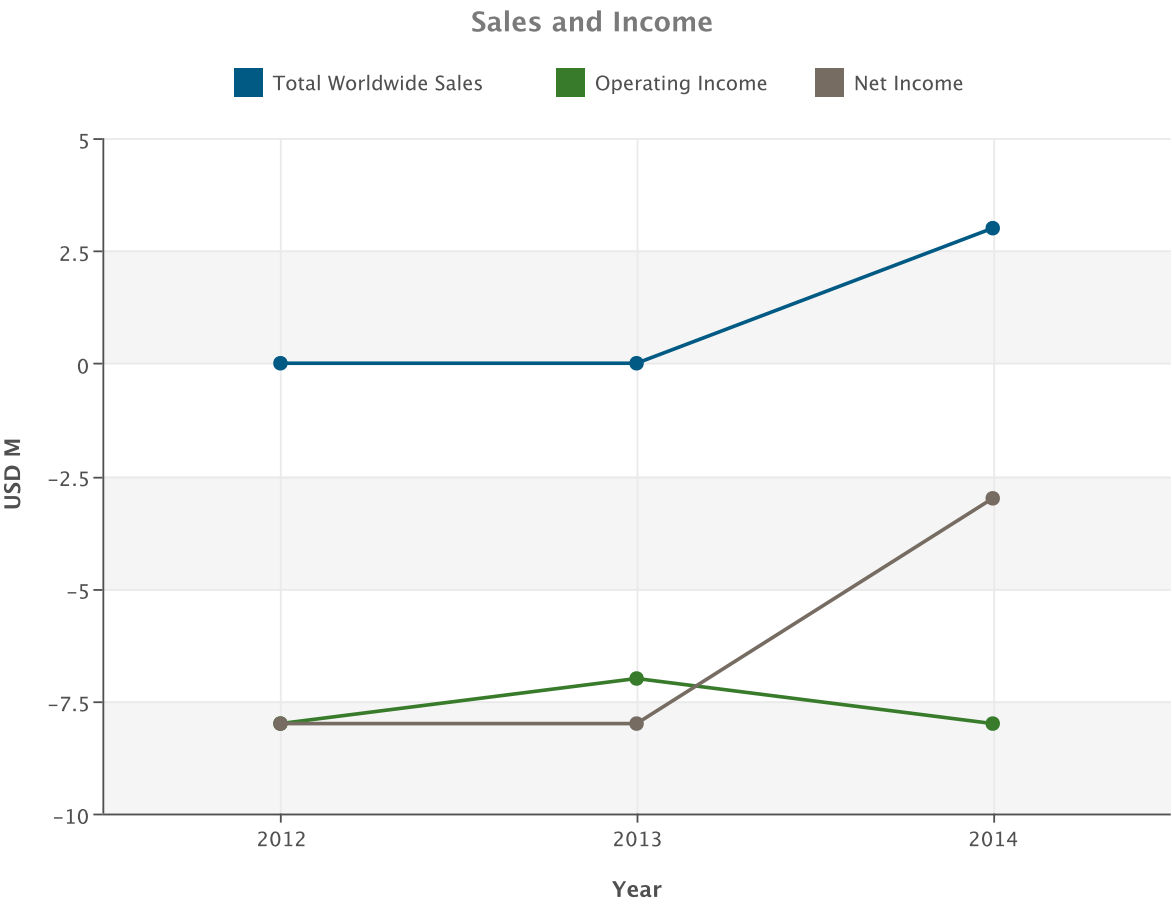
Shareholder	Type	Country	Shares held	% of shares held	Change in holding	% changes in shares held	Date
MPM Capital Inc.	Investment Advisor/Hedge Fund	United States	983,381	5.98	0	0	31-Mar-2015
Fidelity Select Biotechnology Portfolio	Mutual Fund	United States	712,500	4.33	0	0	31-Mar-2015
Vanguard Total Stock Market Index Fund	Mutual Fund	United States	199,110	1.21	10,190	0.05	31-Mar-2015
Fidelity Advisor Biotechnology Fund	Mutual Fund	United States	137,500	0.84	0	0	31-Mar-2015
Monashee Investment Management, LLC	Hedge Fund	United States	82,902	0.5	82,902	1	31-Mar-2015
Principal SmallCap Blend Fund	Mutual Fund	United States	56,050	0.34	900	0.02	31-Mar-2015
Fidelity Spartan Extended Market Index Fund	Mutual Fund	United States	21,464	0.13	10,472	0.95	31-Mar-2015

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Kornitzer Capital Management Inc.	Investment Advisor	United States	15,000	0.09	0	0	31-Mar-2015
Principal Variable Contract SmallCap Blend Account	Mutual Fund	United States	6,840	0.04	0	0	31-Mar-2015
Vanguard Extended Market Index Fund	Mutual Fund	United States	5,000	0.03	4,200	5.25	28-Feb-2015
Fidelity Spartan Total Market Index Fund	Mutual Fund	United States	1,427	0.01	1,427	1	31-Mar-2015
AXA/Lord Abbett Micro Cap Portfolio	Mutual Fund	United States	1,150	0.01	0	0	28-Feb-2015
Guggenheim Investments	Investment Advisor/Hedge Fund	United States	1,016	0.01	1,016	1	31-Mar-2015
Wilshire Micro-Cap ETF	Mutual Fund	United States	1,016	0.01	1,016	1	31-Mar-2015
American Research & Management Co.	Investment Advisor	United States	1,000	0.01	0	0	31-Mar-2015
Principal Var. Contract Balanced Account	Mutual Fund	United States	720	0	0	0	31-Mar-2015

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	2012	2013	2014		
Sales (USD M)	0	0	2.948		
Operating Income (USD M)	-7.996	-7.122	-7.58		
Net Income (USD M)	-7.97	-7.912	-3.342		

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Quarterly earnings update

Period	Sales (USD M)	Operating Income (USD M)	Net Income (USD M)
2014 Q4	0	-3.273	6.566
2014 Q3	2.948	0.134	-7.458
2014 Q2	0	-2.508	-4.46
2014 Q1	0	-1.933	-4.343
2013 Q3	0	-1.914	-3.643
2013 Q2	0	-1.549	-3.074
2013 Q1	0	-1.871	-3.377

BALANCE SHEET

Assets (USD M)

	2012	2013	2014		
Cash & Short Term Investments	7.51	5.152	83.595		
Inventories - Total	0	0	0		
Current Assets - Total	7.703	5.33	84.601		
Property, Plant And Equipment - Net	0.079	0.062	0.083		
Other Assets - Total	0	0	0.114		
Total Assets	7.782	5.392	84.798		

Liabilities (USD M)

	2012	2013	2014		
Accounts Payable	0.469	0.399	1.558		
Short Term Debt & Current Portion Of Long Term Debt	0	3.727	0		
Current Liabilities - Total	1.204	9.768	2.338		
Long Term Debt	0	0	0		
Deferred Taxes	0	-0.267	0		
Other Liabilities	0	0	0		
Total Liabilities	4.152	9.501	2.338		

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Stockholders Equity (USD M)

	2012	2013	2014		
Minority Interest	0	0	0		
Preferred Stock	90.286	96.405	0		
Common Stock	0.004	0.004	0.016		
Treasury Stock	0	0			
Total Liabilities & Shareholders' Equity	7.782	5.392	84.798		

FORECASTS

EPS Forecast

Year ending	Current Forecast	1 month ago	3 months ago
31-Dec-2015	-1.43	-1.12	-1.12
31-Dec-2016	-2.33	-1.77	-1.77
31-Dec-2017	-2.89	-1.24	-1.24

Other Forecasts

Year ending	DPS	CPS	Pretax	Sales
31-Dec-2015			-21.59	0
31-Dec-2016			-35.65	0
31-Dec-2017			-45.35	0

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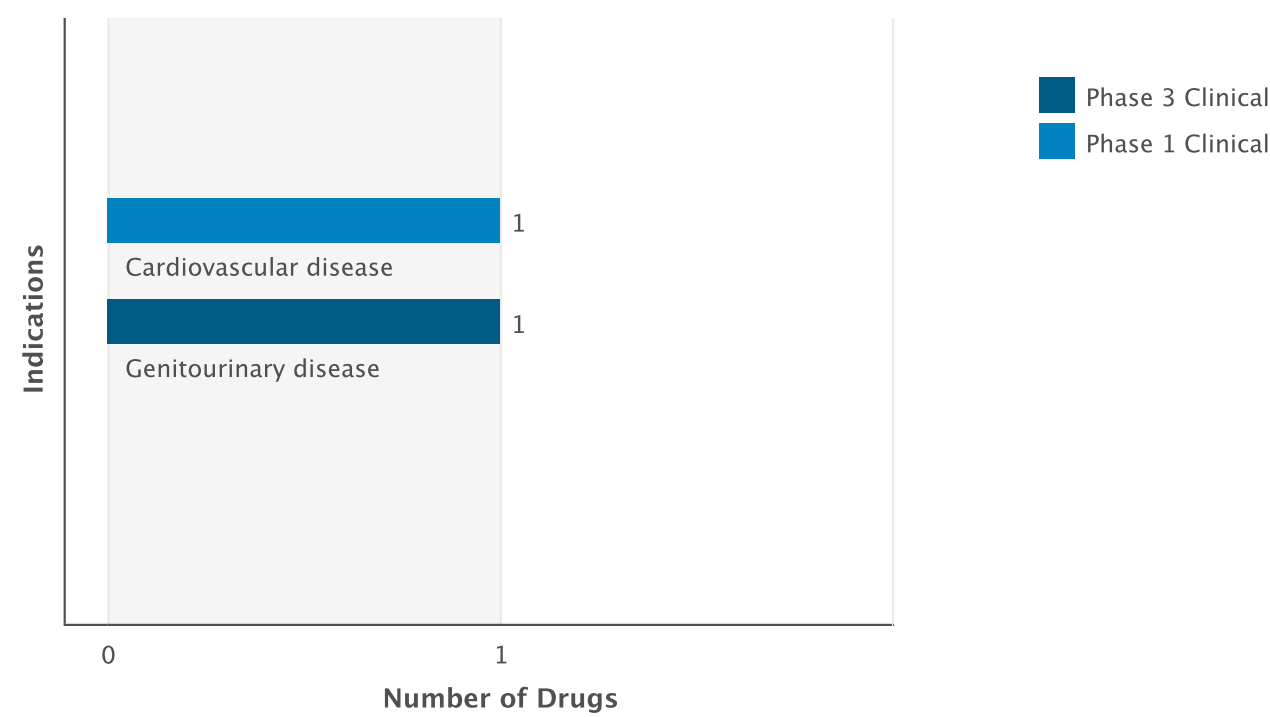


PRODUCT PORTFOLIO SUMMARY

DRUGS

Drugs by Indication

Active Drugs by Indication Chart



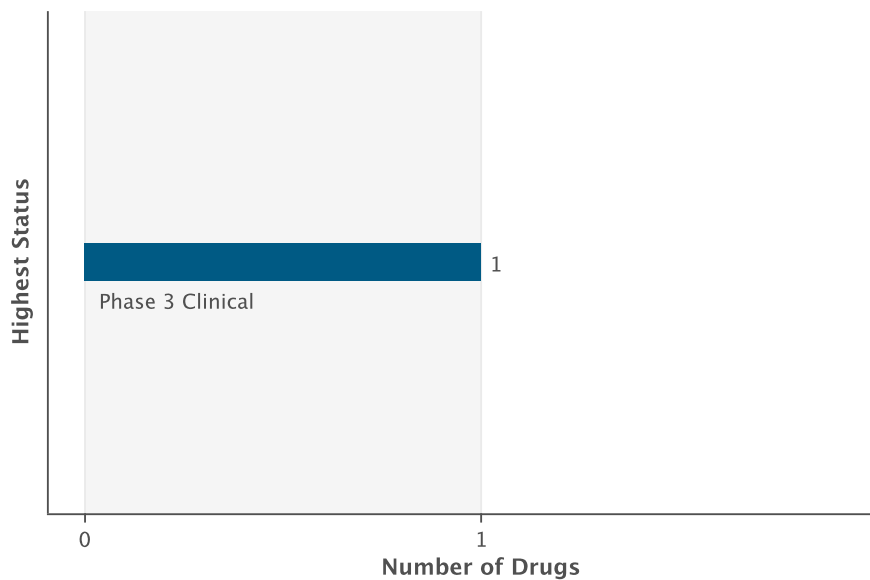
Drugs by Indication Table

Indication	Active	Inactive	Total
Cardiovascular disease	1	0	1
Genitourinary disease	1	0	1

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Drugs by Highest Status

Active Drugs by Highest Status Chart



Drugs by Highest Status Table

Development Status	Number of Drugs
Phase 3 Clinical	1

DEALS

Deal Type	Principal		Partner		Total
	Active	Inactive	Active	Inactive	
Drug - Development/Commercialization License	1	0	0	0	1
Drug - Manufacturing/Supply	0	0	1	0	1

CLINICAL TRIALS

Trials by Condition Studied

Condition Studied	Ongoing	All
Genitourinary disease	2	4
Cardiovascular disease	1	3

Trials by Phase

Phase	Ongoing	All
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Trials by Phase

Phase	Ongoing	All
Phase 3	2	2
Phase 2	0	1
Phase 1	1	3

Phase Definitions

Phase 3 Clinical

Includes Phase 3, Phase 3b, Phase 3a, Phase 2/3 (where enrolment count is 300 or over)

Phase 2 Clinical

Includes Phase 2, Phase 2a, Phase 2b, Phase 1/2 (where enrolment count is 100 or over), Phase 2/3 (where enrolment count is under 300 or not specified)

Phase 1 Clinical

Includes Phase 1, Phase 1a, Phase 1, Phase 1/2 (where enrolment count is under 100 or not specified), Phase 0

PATENTS *

Indication	As Owner	As Third Party	Total
Cardiovascular disease	4	0	4
Gastrointestinal disease	1	0	1
Genitourinary disease	1	0	1

* This table represents a summary of the core patent coverage for this company covering Therapeutic EP, US and WO patents since 1990 only.

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PRODUCT PORTFOLIO DRUGS

PLEASE NOTE: Highest status refers to highest development of that drug for one of the active companies

vonapanitase

Drug Name	vonapanitase
Key Synonyms	vonapanitase
Originator Company	Proteon Therapeutics Inc
Active Companies	Proteon Therapeutics Inc
Inactive Companies	
Highest Status	Phase 3 Clinical
Active Indications	Peripheral vascular disease, Kidney dialysis
Target-based Actions	Elastase stimulator
Other Actions	Vasodilator
Technologies	Transdermal formulation, Biological therapeutic, Local formulation unspecified, Recombinant enzyme
Last Change Date	21-Apr-2015

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