

Recro Pharma Inc

COMPANY AND PIPELINE OVERVIEW REPORT

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

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[Return to Table of Contents](#)

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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[Return to Table of Contents](#)



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i.e. where the development status for the drug(s) is one of the following: No Development Reported, Discontinued, or Withdrawn.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.

[Return to Table of Contents](#)



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

[Return to Table of Contents](#)



TABLE OF CONTENTS

Company Overview..... 7

Company Profile..... 7

Company Financials..... 7

Product Portfolio Summary..... 11

Product Portfolio Drugs..... 14

[Return to Table of Contents](#)

Recro Pharma Inc

COMPANY OVERVIEW

Company Name	Recro Pharma Inc
Parent Company Name	Recro Pharma Inc
Website	http://www.recropharma.com/
Country	US
Number of Drugs in Active Development	5
Number of Inactive Drugs	1
Number of Patents as Owner	3
Number of Patents as Third Party	0
Number of Deals	2
Key Indications	Pain,Neuropathic pain,Myalgia,Neuropathy,Neuritis,Cancer pain,Headache,Hyperalgesia,Hypotension,Lower back pain,Migraine,Shock
Key Target-based Actions	Alpha 2 adrenoceptor agonist
Key Technologies	Small molecule therapeutic,Transdermal formulation,Buccal formulation systemic,Nasal formulation,Buccal formulation local,Intrathecal formulation,Systemic formulation unspecified

COMPANY PROFILE

SUMMARY

Recro Pharma Inc is a specialty pharmaceutical company which develops therapeutics for the potential adjunctive management and treatment of serious pain and related conditions.

FINANCIAL

In February 2015, Recro Pharma entered into a common stock purchase agreement with Aspire Capital Fund. Under the new agreement, Recro had the right to sell up to \$10 million in shares of common stock to Aspire Capital over a two-year period.

In June 2014, Recro Pharma was added to the Russell Microcap Index.

In March 2014, Recro Pharma priced its IPO of 3,750,000 shares of common stock at \$8.00 per share for an expected gross proceeds of \$30 million. At that time, underwriters were to be granted a 45-day option to purchase up to 562,500 additional shares. The stock was to be traded on the NASDAQ Capital Market under the symbol 'REPH'; at that time, the offering was to close on March 12, 2014. Later that month, the company raised gross proceeds of \$34,500,000 with the full exercise of the over-allotment option.

COMPANY FINANCIALS

SHARE INFORMATION

Close Price (USD)	3.34
Change (USD)	0.02 (0.60%)
Previous Close Price (USD)	3.32
Volume	3,625

[Return to Table of Contents](#)



52-Week High (USD)	9.88
52-Week Low (USD)	2.36
Date	06-Feb-2015
Exchange	NASDAQ(COMPOSITE)
Current Number of Shares Outstanding	7,707,600
Current Market Capitalization	25,743,384
EPS (Date Reported)	-0.44551

STOCK PERFORMANCE



MAJOR SHAREHOLDERS

Shareholder	Type	Country	Shares held	% of shares held	Change in holding	% changes in shares held	Date
Ludomirski (Abraham)	Individual Investor	United States	557,929	7.24	557,929	1	28-Jan-2015
Weisman Wayne B	Individual Investor	United States	557,929	7.24	557,929	1	28-Jan-2015
Churchill (Winston J Jr)	Individual Investor	United States	524,729	6.81	524,729	1	28-Jan-2015

[Return to Table of Contents](#)

Henwood (Geraldine A)	Individual Investor	United States	100,000	1.3	0	0	28-Jan-2015
Henwood (Thomas F)	Individual Investor	United States	50,000	0.65	0	0	28-Jan-2015
Garner Charles	Individual Investor	United States	3,000	0.04	3,000	1	28-Jan-2015

FINANCIAL PERFORMANCE



	2013	2011	2012		
Sales (USD M)	0	0	0		
Operating Income (USD M)	-1.089751	-2.313558	-0.881206		
Net Income (USD M)	-1.957818	-2.870918	-1.536536		

[Return to Table of Contents](#)

Quarterly earnings update

Period	Sales (USD M)	Operating Income (USD M)	Net Income (USD M)
2014 Q3	0	-4.718119	-4.713484
2014 Q2	0	-2.795804	-2.793528
2014 Q1	0	-0.873625	-6.416386
2013 Q4	0	-0.152045	-0.496927
2013 Q3	0	-0.283325	-0.6141
2013 Q2	0	-0.448745	-0.773909
2013 Q1	0	-0.205637	-0.513087
2012 Q4	0	-0.136852	-0.363731
2012 Q3	0	-0.17868	-0.464896

BALANCE SHEET

Assets (USD M)

	2011	2012	2013		
Cash & Short Term Investments	0.008196	0.053346	0.012828		
Inventories - Total	0	0	0		
Current Assets - Total	0.022313	0.152625	0.851112		
Property, Plant And Equipment - Net	0.003385	0.001447	0		
Other Assets - Total	0	0	0		
Total Assets	0.025698	0.154072	0.851112		

Liabilities (USD M)

	2011	2012	2013		
Accounts Payable	0.195441	0.015582	0.434244		
Short Term Debt & Current Portion Of Long Term Debt	8.14814	10.158505	11.907198		
Current Liabilities - Total	8.610121	10.276116	12.930974		
Long Term Debt	0	0	0		
Other Liabilities	0	0	0		
Total Liabilities	8.610121	10.276116	12.930974		

[Return to Table of Contents](#)

Stockholders Equity (USD M)

	2011	2012	2013		
Minority Interest	0	0	0		
Preferred Stock	5.02721	5.439833	5.880037		
Common Stock	0.00389	0.00389	0.001556		
Treasury Stock	0	0	0		
Total Liabilities & Shareholders' Equity	0.025698	0.154072	0.851112		

FORECASTS

EPS Forecast

Year ending	Current Forecast	1 month ago	3 months ago
31-Dec-2015	-2.72	-2.37	-2.72
31-Dec-2016	-2.72	-2.46	-2.72
31-Dec-2017	-1.51	-0.94	-1.51

Other Forecasts

Year ending	DPS	CPS	Pretax	Sales
31-Dec-2015			-21.78	0
31-Dec-2016			-27.7	0
31-Dec-2017			-14.63	17.66

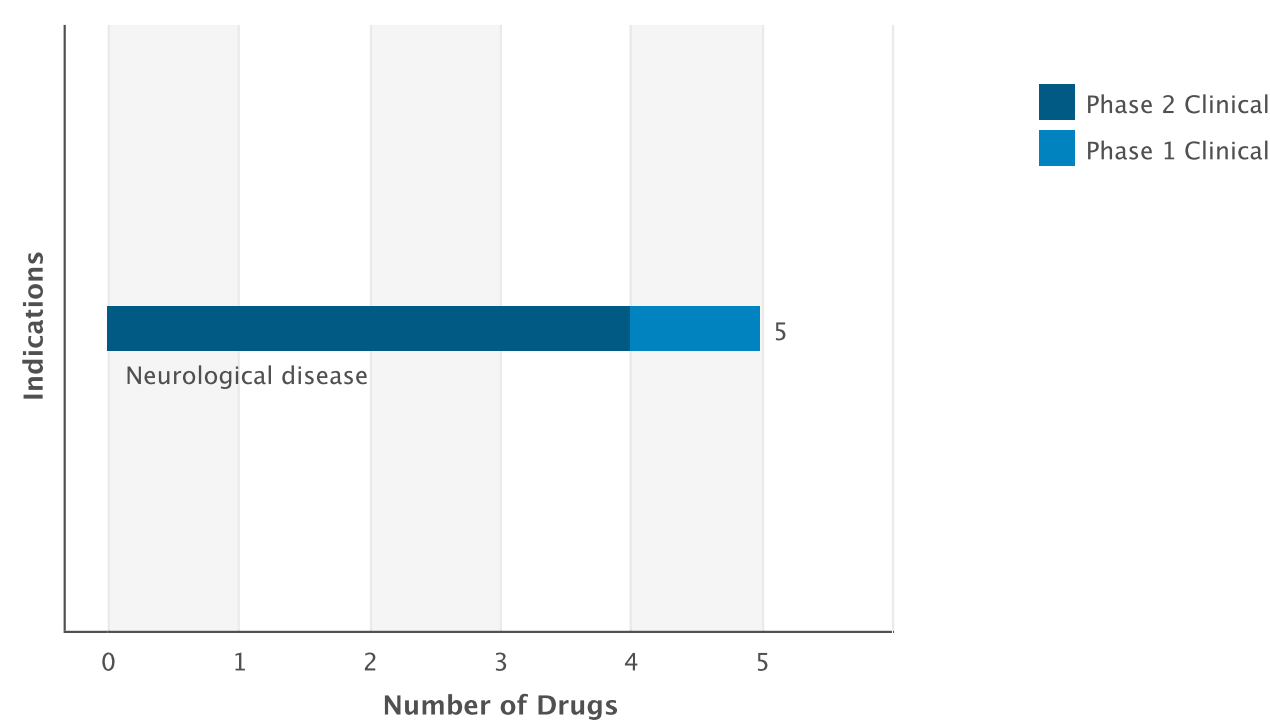
[Return to Table of Contents](#)

PRODUCT PORTFOLIO SUMMARY

DRUGS

Drugs by Indication

Active Drugs by Indication Chart



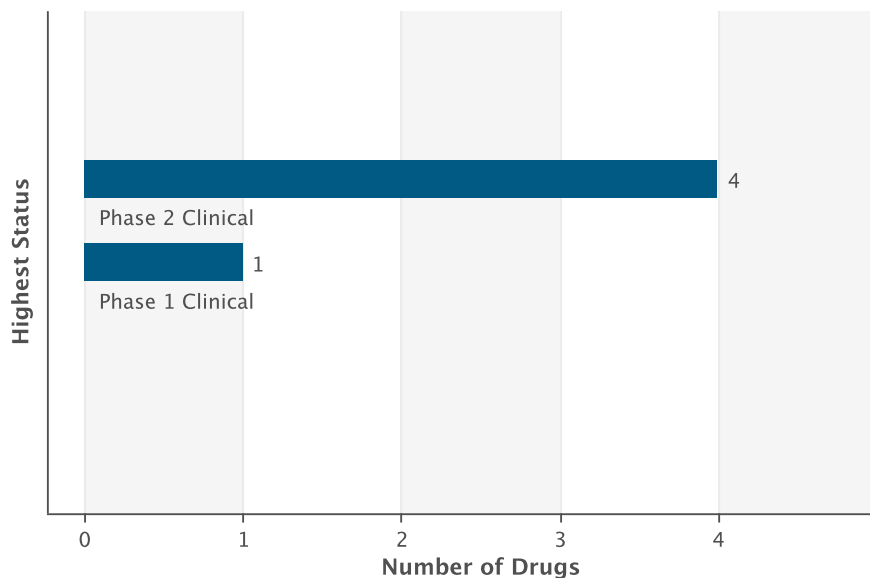
Drugs by Indication Table

Indication	Active	Inactive	Total
Neurological disease	5	1	6

[Return to Table of Contents](#)

Drugs by Highest Status

Active Drugs by Highest Status Chart



Drugs by Highest Status Table

Development Status	Number of Drugs
Phase 2 Clinical	4
Phase 1 Clinical	1
No Development Reported	1

DEALS

Deal Type	Principal		Partner		Total
	Active	Inactive	Active	Inactive	
Patent - Exclusive Rights	0	0	1	0	1
Drug - Development/Commercialization License	0	0	1	0	1

CLINICAL TRIALS

Trials by Condition Studied

Condition Studied	Ongoing	All
Neurological disease	1	4

[Return to Table of Contents](#)

Trials by Phase

Phase	Ongoing	All
Phase 2	1	3
Phase 1	0	1

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	1	0	1
Musculoskeletal disease	3	0	3
Neurological disease	3	0	3
Inflammatory disease	2	0	2

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

[Return to Table of Contents](#)



PRODUCT PORTFOLIO DRUGS

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

dexmedetomidine (transdermal formulation, pain), Recro Pharma

Drug Name	dexmedetomidine (transdermal formulation, pain), Recro Pharma
Key Synonyms	dexmedetomidine
Originator Company	Recro Pharma Inc
Active Companies	Recro Pharma Inc
Inactive Companies	
Highest Status	Phase 2 Clinical
Active Indications	Pain
Target-based Actions	Alpha 2 adrenoceptor agonist
Other Actions	Analgesic
Technologies	Transdermal formulation, Small molecule therapeutic
Last Change Date	21-May-2013

dexmedetomidine (sublingual, pain), Recro Pharma

Drug Name	dexmedetomidine (sublingual, pain), Recro Pharma
Key Synonyms	dexmedetomidine
Originator Company	Recro Pharma Inc
Active Companies	Recro Pharma Inc
Inactive Companies	
Highest Status	Phase 2 Clinical
Active Indications	Pain
Target-based Actions	Alpha 2 adrenoceptor agonist
Other Actions	Analgesic
Technologies	Buccal formulation systemic, Small molecule therapeutic
Last Change Date	21-May-2013

[Return to Table of Contents](#)



dexmedetomidine (intranasal, pain), Recro Pharma

Drug Name	dexmedetomidine (intranasal, pain), Recro Pharma
Key Synonyms	
Originator Company	Recro Pharma Inc
Active Companies	Recro Pharma Inc
Inactive Companies	
Highest Status	Phase 2 Clinical
Active Indications	Pain
Target-based Actions	Alpha 2 adrenoceptor agonist
Other Actions	Analgesic
Technologies	Systemic formulation unspecified, Small molecule therapeutic, Nasal formulation
Last Change Date	30-Oct-2014

fadolmidine (intrathecal formulation, pain), Recro Pharma

Drug Name	fadolmidine (intrathecal formulation, pain), Recro Pharma
Key Synonyms	fadolmidine
Originator Company	Recro Pharma Inc
Active Companies	Recro Pharma Inc
Inactive Companies	
Highest Status	Phase 2 Clinical
Active Indications	Pain
Target-based Actions	Alpha 2 adrenoceptor agonist
Other Actions	Analgesic
Technologies	Intrathecal formulation, Small molecule therapeutic
Last Change Date	21-May-2013

[Return to Table of Contents](#)

fadolmidine (topical, neuropathic pain), Recro Pharma

Drug Name	fadolmidine (topical, neuropathic pain), Recro Pharma
Key Synonyms	fadolmidine
Originator Company	Recro Pharma Inc
Active Companies	Recro Pharma Inc
Inactive Companies	
Highest Status	Phase 1 Clinical
Active Indications	Neuropathic pain
Target-based Actions	Alpha 2 adrenoceptor agonist
Other Actions	Analgesic
Technologies	Transdermal formulation, Small molecule therapeutic
Last Change Date	17-May-2013

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[Return to Table of Contents](#)

