

Versartis 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

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i.e. where the development status for the drug(s) is one of the following: No Development Reported, Discontinued, or Withdrawn.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

COMPANY OVERVIEW

Company Name	Versartis Inc
Parent Company Name	Index Ventures
Website	http://www.versartis.com/
Country	US
Number of Drugs in Active Development	2
Number of Inactive Drugs	5
Number of Patents as Owner	2
Number of Patents as Third Party	2
Number of Deals	3
Key Indications	Growth hormone deficiency, Unidentified indication, Diabetes mellitus, Blood clotting disorder, Factor VII deficiency, Glucagonoma, Hyperglycemia, Hyperinsulinemia, Obesity, Pancreas disease, Reperfusion injury, Rheumatoid arthritis, Syndrome X
Key Target-based Actions	IL-1 antagonist, Exendin 4 ligand modulator, Glucagon receptor agonist, Growth hormone ligand, Exendin 4 ligand, Factor IX agonist, Factor VII agonist, Glucagon ligand, Glutamate decarboxylase modulator
Key Technologies	Biological therapeutic, Parenteral formulation unspecified, Protein fusion, Protein recombinant, Injectable formulation, Peptide, Subcutaneous formulation, Sustained release formulation, Autoantibody, Cell culture technique, Cell therapy, Drug screening, ELISA

COMPANY PROFILE

SUMMARY

Versartis, formed as a joint venture between Amunix and Index Ventures, is a biotechnology company focused on the development of therapeutics for metabolic diseases and endocrine disorders using XTEN, Amunix's recombinant PEGylation (rPEG) half-life extension technology.

COMPANY LOCATION

The company is headquartered in Redwood City, CA.

FINANCIAL

In January 2015, the company initiated an underwritten public offering of common-stock shares and expected to raise gross proceeds of approximately \$75 million. At that time, the company expected to grant underwriters a 30-day option to purchase up to an additional 15 percent of shares. Later that month, the company priced the offering of 4,347,826 common-stock shares at a price of \$17.25 per share, with underwriters granted a 30-day option to purchase up to 652,173 additional shares. The offering was expected to close on January 27, 2015. By February 2015, the company had raised net proceeds of \$80.3 million from the offering.

In March 2014, Versartis initiated the pricing of its initial public offering of 6,000,000 shares of its common stock at an offering price of \$21 per share. The shares began trading on the NASDAQ global select market under the ticker symbol "VSAR". The underwriters were granted a 30-day option to purchase up to an additional 900,000 shares of common stock at the initial offering price. The offering was expected to close on March 26, 2014. Later that month, the offering of 6,900,000 shares was closed and the company raised net proceeds of approximately \$132.4 million.

In February 2014, Versartis completed a \$55 million series E financing round, bringing the total capital raised to \$132 million.

In October 2013, Versartis completed a \$20 million series D financing round.

In January 2013, Versartis raised \$25 million from a series C financing by Aisling Capital.

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In February 2011, Versartis completed a \$21 million series B financing round.

In June 2009, Versartis raised \$11 million from a series A financing round and granted an option to an investor to raise an additional \$5 million.

COMPANY FINANCIALS

SHARE INFORMATION

Close Price (USD)	20.43
Change (USD)	-1.00 (-4.67%)
Previous Close Price (USD)	21.43
Volume	74,128
52-Week High (USD)	36.86
52-Week Low (USD)	16.15
Date	06-Mar-2015
Exchange	NASDAQ(COMPOSITE)
Current Number of Shares Outstanding	29,194,807
Current Market Capitalization	578,349,127
EPS (Date Reported)	-4.39023

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STOCK PERFORMANCE



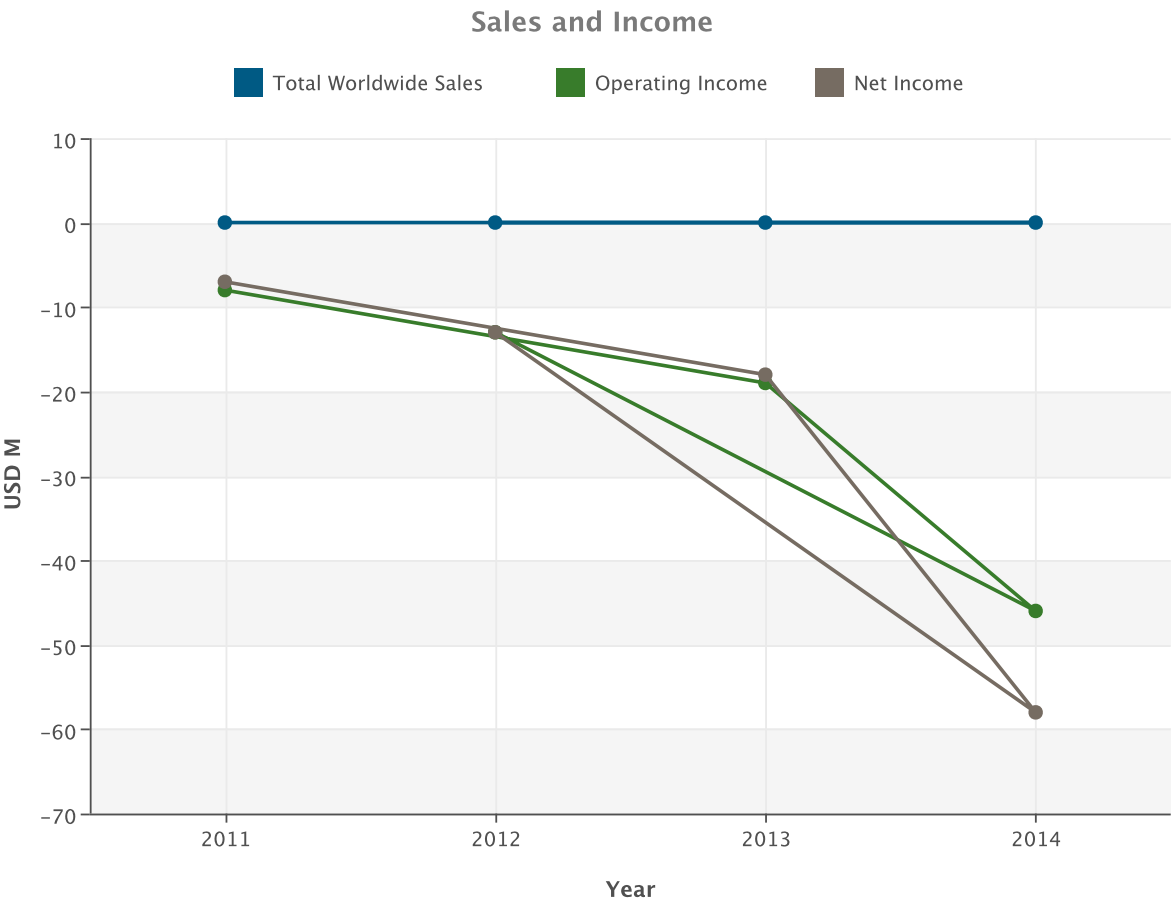
MAJOR SHAREHOLDERS

Shareholder	Type	Country	Shares held	% of shares held	Change in holding	% changes in shares held	Date
Baker Bros. Advisors LP	Hedge Fund	United States	2,977,396	10.2	695,652	0.3	22-Jan-2015
Fidelity Select Biotechnology Portfolio	Mutual Fund	United States	2,057,928	7.05	112,373	0.06	31-Jan-2015
Fidelity Growth Company Fund	Mutual Fund	United States	829,194	2.84	172,600	0.26	31-Jan-2015
Fidelity OTC Portfolio	Mutual Fund	United States	517,200	1.77	0	0	31-Jan-2015
iShares NASDAQ Biotechnology ETF	Mutual Fund	United States	355,159	1.22	72,217	0.26	28-Feb-2015
Fidelity Advisor Biotechnology Fund	Mutual Fund	United States	331,876	1.14	23,200	0.08	31-Jan-2015
Vanguard Total Stock Market Index Fund	Mutual Fund	United States	273,866	0.94	142,100	1.08	31-Jan-2015
JPMorgan Small Cap Growth Fund	Mutual Fund	United States	215,079	0.74	39,913	0.23	31-Jan-2015
Fidelity Series Growth Company Fund	Mutual Fund	United States	188,833	0.65	43,400	0.3	31-Jan-2015

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Fidelity Blue Chip Growth Fund	Mutual Fund	United States	179,700	0.62	179,700	1	31-Jan-2015
iShares Russell 2000 ETF	Mutual Fund	United States	135,837	0.47	18,414	0.16	28-Feb-2015
Cleland (Jeffrey L)	Individual Investor	United States	106,561	0.36	-18,871	-0.15	02-Mar-2015
JPMorgan Dynamic Small Cap Growth Fund	Mutual Fund	United States	100,975	0.35	20,820	0.26	31-Jan-2015
Fidelity Series Blue Chip Growth Fund	Mutual Fund	United States	77,300	0.26	77,300	1	31-Jan-2015
iShares Russell 2000 Growth ETF	Mutual Fund	United States	69,121	0.24	17,663	0.34	28-Feb-2015
Vanguard Extended Market Index Fund	Mutual Fund	United States	71,045	0.24	53,549	3.06	31-Jan-2015
JPMorgan U.S. Small Company Fund	Mutual Fund	United States	59,800	0.2	3,700	0.07	31-Jan-2015
Vanguard Health Care Index Fund	Mutual Fund	United States	27,674	0.09	13,187	0.91	31-Jan-2015
Principal SmallCap Blend Fund	Mutual Fund	United States	27,141	0.09	13,560	1	31-Jan-2015
Fidelity Spartan Total Market Index Fund	Mutual Fund	United States	25,643	0.09	0	0	31-Jan-2015

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	2011	2013	2014	2012	
Sales (USD M)	0	0	0	0	
Operating Income (USD M)	-8.155	-19.283	-46.113	-12.899	
Net Income (USD M)	-7.167	-18.497	-57.513	-13.217	

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Quarterly earnings update

Period	Sales (USD M)	Operating Income (USD M)	Net Income (USD M)
2014 Q4	0	-15.94	-15.653
2014 Q3	0	-14.092	-13.834
2014 Q2	0	-8.499	-8.6
2014 Q1	0	-7.583	-44.985
2013 Q4	0	-5.859	-5.814
2013 Q3	0	-5.261	-5.009
2013 Q2	0	-3.982	-3.655
2013 Q1	0	-4.181	-4.019
2012 Q4	0	-5.859	-3.898

BALANCE SHEET

Assets (USD M)

	2011	2012	2013	2014
Cash & Short Term Investments	0.95	0.404	13.288	170.566
Inventories - Total	0	0	0	0
Current Assets - Total	3.015	2.106	14.266	170.566
Property, Plant And Equipment - Net	0.055	0.055	0.021	
Other Assets - Total	0.048	0.028	0.396	3.728
Total Assets	3.118	2.189	14.683	174.294

Liabilities (USD M)

	2011	2012	2013	2014
Accounts Payable	0.578	0.991	0.315	
Short Term Debt & Current Portion Of Long Term Debt		4.46		
Current Liabilities - Total	1.721	6.851	3.983	
Long Term Debt	0	0	0	0
Other Liabilities	0.501	0.433	0.495	6.925
Total Liabilities	2.222	7.284	4.478	6.925

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Stockholders Equity (USD M)

	2011	2012	2013	2014	
Minority Interest	0	0	0	0	
Preferred Stock	24.32	31.007	60.392	0	
Common Stock	0	0	0		
Treasury Stock	0	0	0		
Total Liabilities & Shareholders' Equity	3.118	2.189	14.683	174.294	

FORECASTS

EPS Forecast

Year ending	Current Forecast	1 month ago	3 months ago
31-Dec-2015	-2.46	-2.47	-2.46
31-Dec-2016	-2.7	-2.71	-2.7
31-Dec-2017	-2.88	-2.89	-2.88

Other Forecasts

Year ending	DPS	CPS	Pretax	Sales
31-Dec-2015	0		-55	0
31-Dec-2016	0		-70	0
31-Dec-2017			-100	8.93

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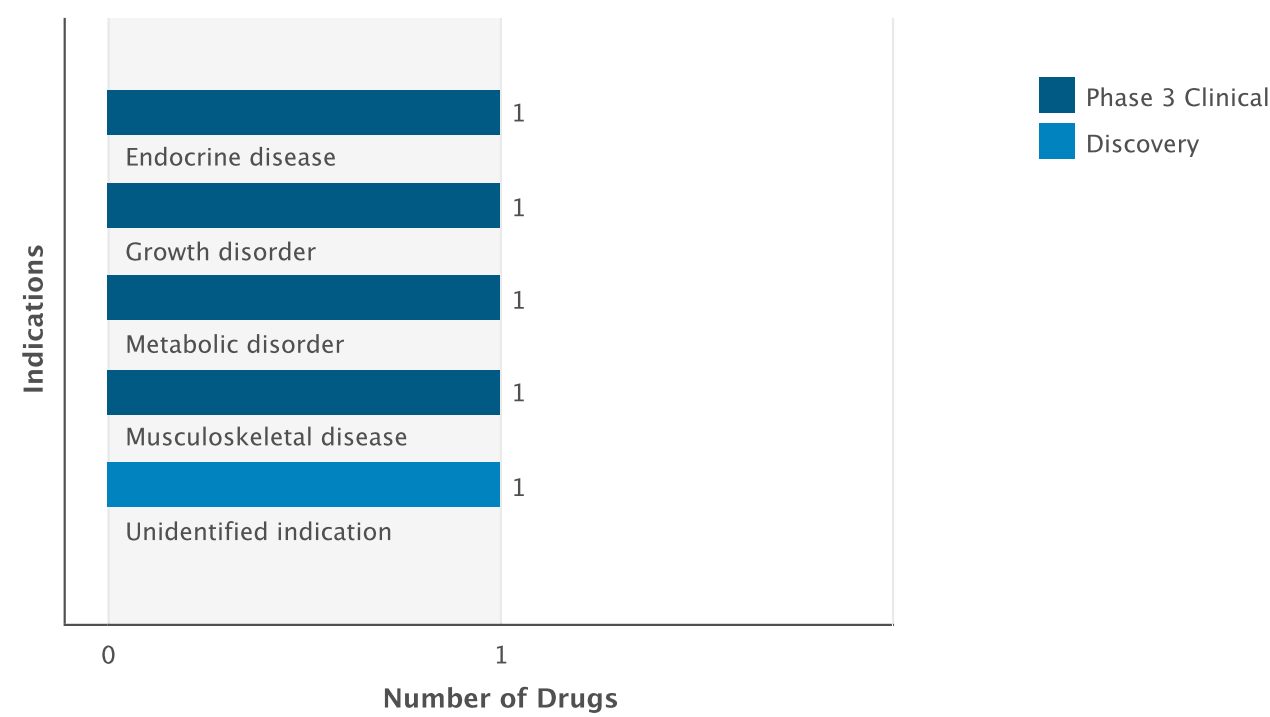


PRODUCT PORTFOLIO SUMMARY

DRUGS

Drugs by Indication

Active Drugs by Indication Chart



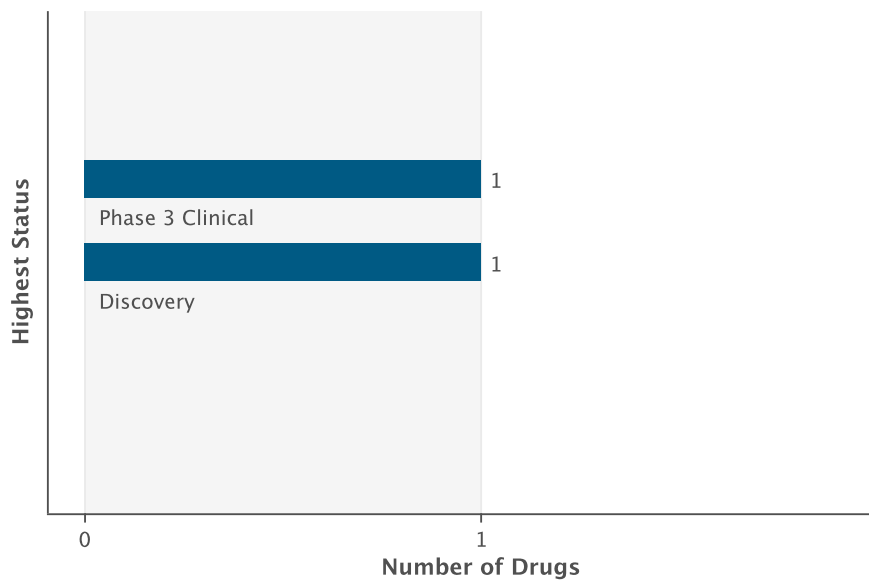
Drugs by Indication Table

Indication	Active	Inactive	Total
Metabolic disorder	1	5	6
Endocrine disease	1	4	5
Gastrointestinal disease	0	4	4
Musculoskeletal disease	1	1	2
Nutritional disorder	0	2	2
Immune disorder	0	1	1
Growth disorder	1	0	1
Unidentified indication	1	0	1
Inflammatory disease	0	1	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
Discovery	1
Discontinued	2
No Development Reported	3

DEALS

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

CLINICAL TRIALS

Trials by Condition Studied

Condition Studied	Ongoing	All
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Trials by Condition Studied

Condition Studied	Ongoing	All
Endocrine disease	2	6
Metabolic disorder	2	6
Growth disorder	2	4
Musculoskeletal disease	2	4
Gastrointestinal disease	0	2

Trials by Phase

Phase	Ongoing	All
Phase 3	1	1
Phase 2	1	1
Phase 1	0	4

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	2	0	2
Endocrine disease	2	2	4
Gastrointestinal disease	2	1	3
Genitourinary disease	1	0	1
Growth disorder	2	1	3
Hematological disease	1	0	1
Immune disorder	2	0	2
Musculoskeletal disease	1	1	2
Neoplasm	2	0	2

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Genetic disorder	1	0	1
Metabolic disorder	2	2	4
Neurological disease	1	0	1
Nutritional disorder	1	0	1
Infectious disease	1	0	1
Injury	1	0	1
Inflammatory 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

VRS-317

Drug Name	VRS-317
Key Synonyms	somavaratan
Originator Company	Amunix Inc
Active Companies	Versartis Inc
Inactive Companies	Amunix Inc
Highest Status	Phase 3 Clinical
Active Indications	Growth hormone deficiency
Target-based Actions	Growth hormone ligand, Growth hormone receptor agonist
Other Actions	
Technologies	Sustained release formulation, Subcutaneous formulation, Biological therapeutic, Protein fusion, Protein recombinant
Last Change Date	13-Feb-2015

VRS-XXX

Drug Name	VRS-XXX
Key Synonyms	
Originator Company	Amunix Inc
Active Companies	Versartis Inc
Inactive Companies	Amunix Inc
Highest Status	Discovery
Active Indications	Unidentified indication
Target-based Actions	
Other Actions	Unspecified drug target
Technologies	Subcutaneous formulation, Small molecule therapeutic
Last Change Date	08-Jul-2014

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