

SAGE 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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[Return to Table of Contents](#)



ABOUT COMPANY AND PIPELINE OVERVIEW REPORT

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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i.e. where the development status for the drug(s) is one of the following: No Development Reported, Discontinued, or Withdrawn.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..... 8

Product Portfolio Summary..... 12

Product Portfolio Drugs..... 15

[Return to Table of Contents](#)

SAGE Therapeutics Inc

COMPANY OVERVIEW

Company Name	SAGE Therapeutics Inc
Parent Company Name	SAGE Therapeutics Inc
Website	http://www.sagerx.com/
Country	US
Number of Drugs in Active Development	6
Number of Inactive Drugs	4
Number of Patents as Owner	16
Number of Patents as Third Party	0
Number of Deals	4
Key Indications	Status epilepticus, Central nervous system disease, Psychiatric disorder, Epilepsy, Anesthesia, Rett syndrome, Essential tremor, Mood disorder, Neurological disease, Postnatal depression
Key Target-based Actions	GABA A receptor modulator, NMDA receptor modulator, GABA A receptor alpha-1 subunit modulator, GABA A receptor alpha-4 subunit modulator, GABA A receptor delta subunit modulator, GABA A receptor beta-2 subunit inhibitor, GABA A receptor beta-3 subunit inhibitor, GABA A receptor gamma-2 subunit inhibitor, GABA A receptor agonist, GABA A receptor alpha-1 subunit stimulator, GABA A receptor beta-2 subunit modulator, GABA A receptor beta-2 subunit stimulator, GABA A receptor beta-3 subunit modulator, GABA A receptor gamma-2 subunit modulator, GABA A receptor gamma-2 subunit stimulator, GABA B receptor agonist, GABA receptor antagonist, GABA receptor modulator, NMDA receptor agonist
Key Technologies	Small molecule therapeutic, Intravenous formulation, Oral formulation, Steroid, Infusion, Analytical method, Pharmaceutical carrier

COMPANY PROFILE

SUMMARY

SAGE Therapeutics is a pharmaceutical company, focused on developing medicines for central nervous system disorders.

FINANCIAL

In April 2015, the company priced an underwritten public offering of 2,285,714 shares of its common stock at a public offering price of \$52.50 per share. The company granted the underwriters a 30-day option to purchase up to an additional 342,857 shares of common stock. At that time, the offering was expected to close on or about April 20, 2015. Later that month, the offering was closed with 2,628,571 shares sold including the full exercise of the additional shares offered. At that time, the company raised gross proceeds of approximately \$138 million.

In April 2015, the company proposed an underwritten public offering of \$100 million of shares of its common stock. The company granted the underwriters a 30-day option to purchase up to an additional \$15 million of shares of common stock.

In December 2014, the company was added to the NASDAQ Biotechnology Index (NBI) which would become effective upon market open on December 22, 2014.

In July 2014, the company announced the pricing of its initial public offering of 5 million shares of common stock at a price of \$18 per share. The underwriters were also granted a 30-day option to buy up to an additional 0.75 shares at the same offering price to cover over-allotments, if any. The company's shares were expected to begin trading on the NASDAQ Global market on July 18, 2014, under the ticker symbol 'SAGE'. Later that month, the underwriters exercised their full option to purchase additional shares of the IPO. At that time, the company raised a capital of \$103.5 million from a total of 5.75 million shares sold and the offering was closed.

[Return to Table of Contents](#)



In March 2014, the company raised \$38 million from an oversubscribed series C financing.

In October 2013, the company raised \$20 million from a series B financing.

In October 2011, SAGE secured \$35 million in series A financing. By September 2013, the company raised \$37.8 million totally from the completion of series A financing.

COMPANY FINANCIALS

SHARE INFORMATION

Close Price (USD)	58.57
Change (USD)	-1.37 (-2.29%)
Previous Close Price (USD)	59.94
Volume	253,496
52-Week High (USD)	63.77
52-Week Low (USD)	24.25
Date	24-Apr-2015
Exchange	NASDAQ(COMPOSITE)
Current Number of Shares Outstanding	25,621,791
Current Market Capitalization	1,546,456,585
EPS (Date Reported)	-1.67352

[Return to Table of Contents](#)

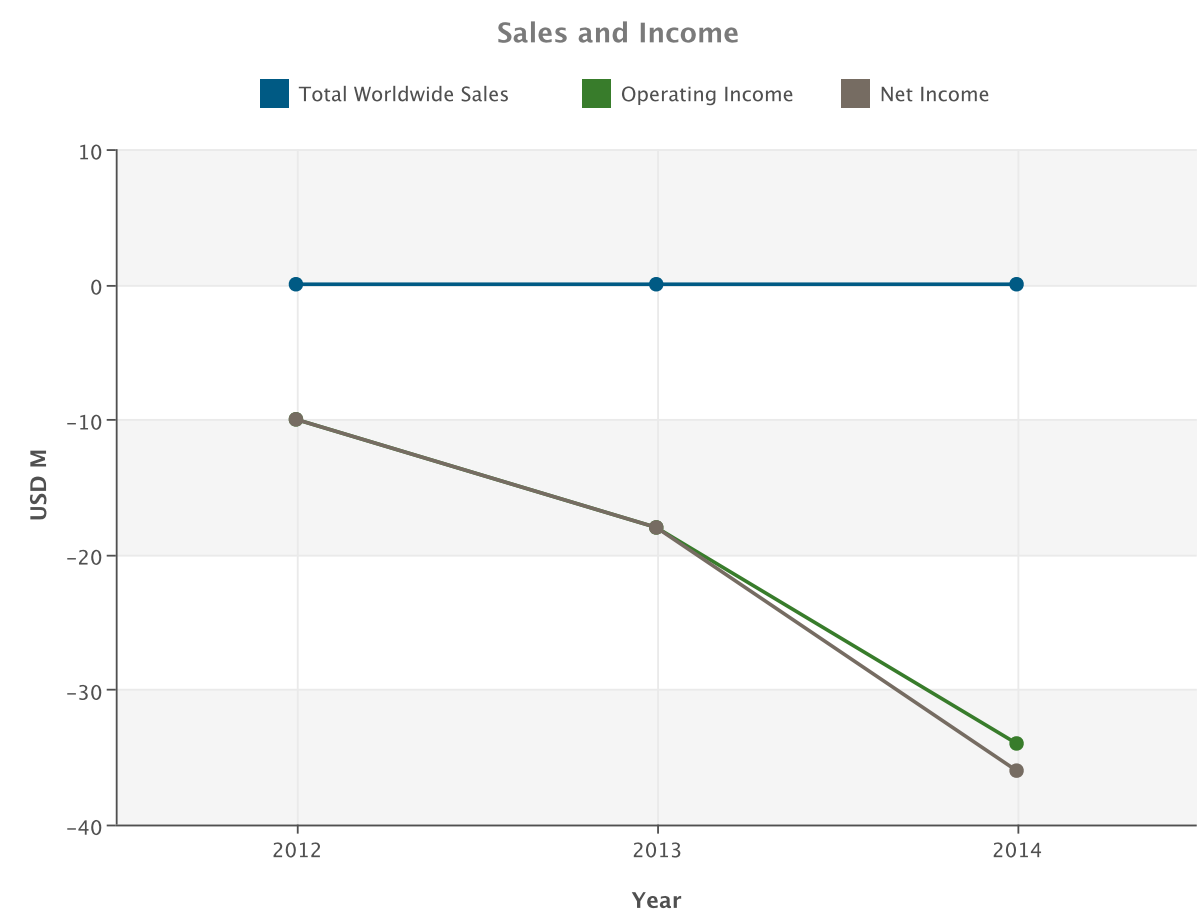
STOCK PERFORMANCE



MAJOR SHAREHOLDERS

Shareholder	Type	Country	Shares held	% of shares held	Change in holding	% changes in shares held	Date
Paul (Steven M)	Individual Investor	United States	783,650	2.79	-20,000	-0.02	01-Apr-2015

[Return to Table of Contents](#)



	2012	2013	2014		
Sales (USD M)	0	0	0		
Operating Income (USD M)	-9.631	-18.279	-33.81		
Net Income (USD M)	-9.636	-18.288	-36.105		

[Return to Table of Contents](#)

Quarterly earnings update

Period	Sales (USD M)	Operating Income (USD M)	Net Income (USD M)
2014 Q4	0	-12.361	-12.361
2014 Q3	0	-9.47	-9.859
2014 Q2	0	-6.188	-7.769
2014 Q1	0	-5.79	-6.116
2013 Q3	0	-4.519	-4.519
2013 Q2	0	-4.655	-4.655
2013 Q1	0	-3.389	-3.389

BALANCE SHEET

Assets (USD M)

	2012	2013	2014		
Cash & Short Term Investments	2.802	8.066	127.766		
Inventories - Total	0	0	0		
Current Assets - Total	2.826	8.407	128.822		
Property, Plant And Equipment - Net	0.13	0.086	0.163		
Other Assets - Total	0	0	0		
Total Assets	2.995	8.532	129.024		

Liabilities (USD M)

	2012	2013	2014		
Accounts Payable	1.314	1.988	2.429		
Short Term Debt & Current Portion Of Long Term Debt	0	0	0		
Current Liabilities - Total	1.419	2.315	7.757		
Long Term Debt	0	0	0		
Deferred Taxes			-0.641		
Other Liabilities	0	0.044	0.023		
Total Liabilities	1.419	2.359	7.139		

[Return to Table of Contents](#)

Stockholders Equity (USD M)

	2012	2013	2014		
Minority Interest	0	0	0		
Preferred Stock	14.97	37.709	0		
Common Stock	0	0	0.003		
Treasury Stock	0				
Total Liabilities & Shareholders' Equity	2.995	8.532	129.024		

FORECASTS

EPS Forecast

Year ending	Current Forecast	1 month ago	3 months ago
31-Dec-2015	-2.36	-2.18	-2.05
31-Dec-2016	-2.8	-2.76	-2.74
31-Dec-2017	-2.53	-2.93	-2.53

Other Forecasts

Year ending	DPS	CPS	Pretax	Sales
31-Dec-2015	0	-2.43	-63.39	0
31-Dec-2016	0		-74.37	0
31-Dec-2017			-75.48	20.78

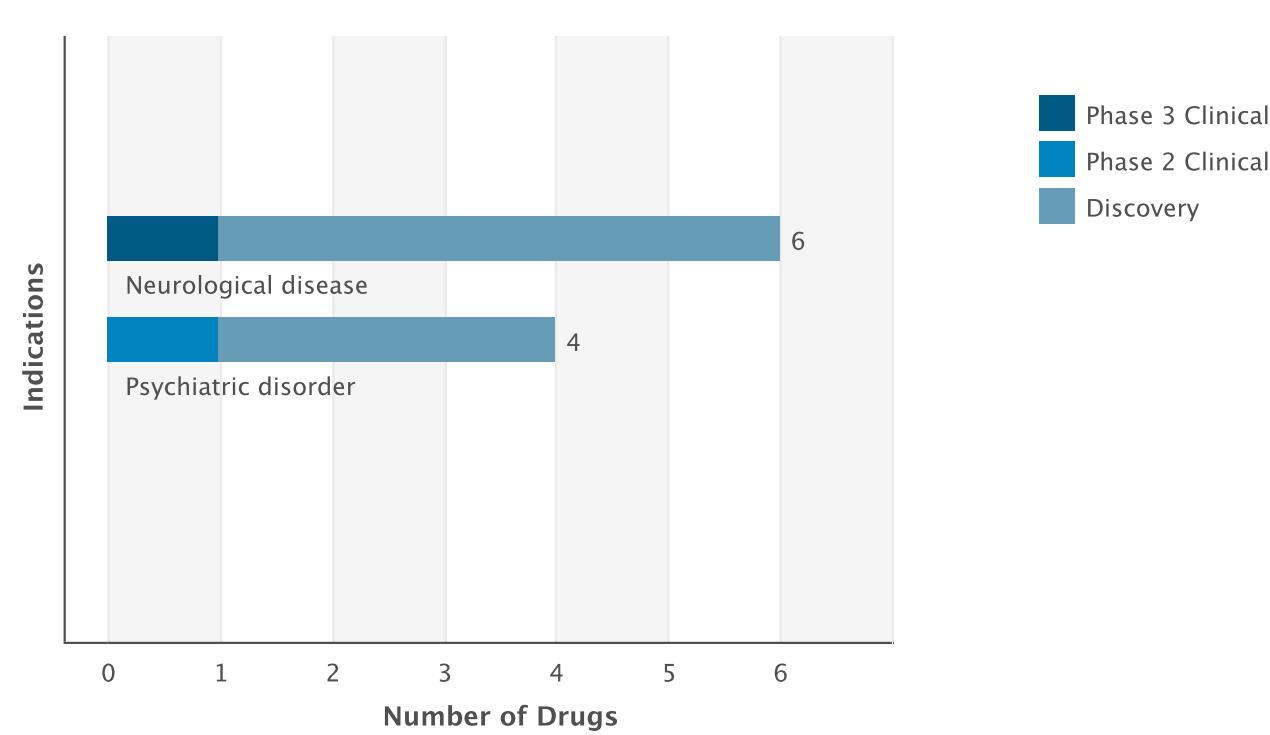
[Return to Table of Contents](#)

PRODUCT PORTFOLIO SUMMARY

DRUGS

Drugs by Indication

Active Drugs by Indication Chart



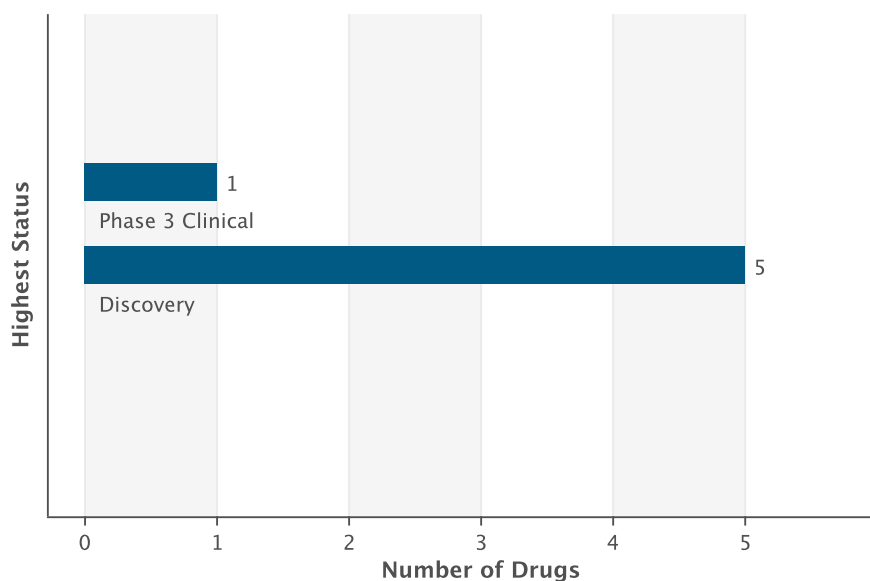
Drugs by Indication Table

Indication	Active	Inactive	Total
Neurological disease	6	4	10
Psychiatric disorder	4	0	4
Injury	0	1	1

[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 3 Clinical	1
Discovery	5
No Development Reported	4

DEALS

Deal Type	Principal		Partner		Total
	Active	Inactive	Active	Inactive	
Technology - Other Proprietary	0	0	1	0	1
Drug - Funding	1	0	0	0	1
Drug - Early Research/Development	0	0	1	0	1
Drug - Development/Commercialization License	0	0	1	0	1

CLINICAL TRIALS

Trials by Condition Studied

Condition Studied	Ongoing	All
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[Return to Table of Contents](#)

Trials by Condition Studied

Condition Studied	Ongoing	All
Neurological disease	2	7
Psychiatric disorder	0	1

Trials by Phase

Phase	Ongoing	All
Phase 3	0	1
Phase 2	1	4
Phase 1	1	1
Phase not specified	0	2

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	7	0	7
Degeneration	1	0	1
Psychiatric disorder	12	0	12
Genetic disorder	8	0	8
Neurological disease	17	0	17
Injury	8	0	8
Toxicity and intoxication	10	0	10
Otorhinolaryngological disease	6	0	6

* 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

SAGE-547

Drug Name	SAGE-547
Key Synonyms	
Originator Company	SAGE Therapeutics Inc
Active Companies	SAGE Therapeutics Inc
Inactive Companies	
Highest Status	Phase 3 Clinical
Active Indications	Status epilepticus, Postnatal depression, Essential tremor
Target-based Actions	GABA A receptor modulator
Other Actions	Neuroprotectant, Anticonvulsant agent
Technologies	Intravenous formulation, Infusion, Small molecule therapeutic
Last Change Date	23-Apr-2015

allosteric NMDA receptor modulators (CNS disorders), SAGE

Drug Name	allosteric NMDA receptor modulators (CNS disorders), SAGE
Key Synonyms	
Originator Company	SAGE Therapeutics Inc
Active Companies	SAGE Therapeutics Inc
Inactive Companies	
Highest Status	Discovery
Active Indications	Psychiatric disorder, Central nervous system disease
Target-based Actions	NMDA receptor modulator
Other Actions	Neuroprotectant
Technologies	Small molecule therapeutic
Last Change Date	24-Feb-2015

[Return to Table of Contents](#)



allosteric modulators (Captisol, CNS disorders), Ligand/ SAGE

Drug Name	allosteric modulators (Captisol, CNS disorders), Ligand/ SAGE
Key Synonyms	
Originator Company	Ligand Pharmaceuticals Inc
Active Companies	SAGE Therapeutics Inc, Ligand Pharmaceuticals Inc
Inactive Companies	
Highest Status	Discovery
Active Indications	Central nervous system disease
Target-based Actions	
Other Actions	CNS modulator, Unspecified drug target
Technologies	Small molecule therapeutic
Last Change Date	25-Mar-2015

SAGE-689

Drug Name	SAGE-689
Key Synonyms	
Originator Company	SAGE Therapeutics Inc
Active Companies	SAGE Therapeutics Inc
Inactive Companies	
Highest Status	Discovery
Active Indications	Status epilepticus, Anesthesia
Target-based Actions	
Other Actions	Unspecified drug target, Anesthetic, Anticonvulsant agent
Technologies	Intravenous formulation, Small molecule therapeutic
Last Change Date	02-Mar-2015

[Return to Table of Contents](#)



GABA A allosteric modulators (neuropsychiatric diseases), SAGE Therapeutics / Washington University in St. Louis

Drug Name	GABA A allosteric modulators (neuropsychiatric diseases), SAGE Therapeutics / Washington University in St. Louis
Key Synonyms	
Originator Company	SAGE Therapeutics Inc
Active Companies	Washington University in St Louis, SAGE Therapeutics Inc
Inactive Companies	
Highest Status	Discovery
Active Indications	Neurological disease, Psychiatric disorder
Target-based Actions	GABA A receptor modulator
Other Actions	Neuroprotectant
Technologies	Small molecule therapeutic
Last Change Date	26-Nov-2014

SAGE-217

Drug Name	SAGE-217
Key Synonyms	
Originator Company	SAGE Therapeutics Inc
Active Companies	SAGE Therapeutics Inc
Inactive Companies	
Highest Status	Discovery
Active Indications	Rett syndrome, Epilepsy
Target-based Actions	GABA A receptor modulator
Other Actions	Anticonvulsant agent, Neuroprotectant
Technologies	Oral formulation, Small molecule therapeutic, Steroid
Last Change Date	12-Nov-2014

[Return to Table of Contents](#)



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[Return to Table of Contents](#)