

T2 Biosystems (TTOO : US\$15.35)

T2 Biosystems tumbles 21% in 2015

T2 Biosystems Inc., NASDAQ's 29th largest Healthcare-Products company by market cap, tumbled US\$3.97 (or 20.5%) year to date in 2015 to close at US\$15.35. Compared with the NASDAQ-100 Index which has risen 9.3% YTD, this is a relative price change of -29.8%. In 2015 the market cap has declined US\$76.3 million.

Introduction with Trends

We are currently bearish on this stock, both in the short-term based on technical indicators, as well as in the long-term based on fundamental metrics

What makes us most bearish on the stock is the following:

- In the last three months the number of falls outnumbered rises 32:31 or 1.03:1.
- The Q Ratio, defined by James Tobin as MCap divided by Total Assets, is 3.9. Compared with the rest of the market the stock is overvalued and ranks in the bottom quartile of stocks by value of Q Ratio.
- Its Moving Average Convergence Divergence indicators are falling, with its 12-day EMA lower than its 26-day EMA.
- The price to 200-day MAP ratio is 0.88, a bearish indicator.

However, there are some reasons why some in the market are more bullish on the stock:

- The stock is oversold according to the Williams % R indicator of -81.4.
- "Current ratio of two or more"; current assets are 14.6 times current liabilities.

Fig 1: Stock Summary

Sector	Healthcare-Products
Market Cap	US\$310.9 million
Shares Outstanding	20,255,909
ISIN	US89853L1044
PermID	1-5000751904
Relative Strength (3 mo)	43

Bearish Signals

- Falls to Rises: In the last three months the number of falls outnumbered rises 32:31 or 1.03:1.
- In the NASDAQ market of 2,352 stocks traded today, the stock has a 6-month relative strength of 12 indicating it is trailing 88% of the market.
- The Moving Average Convergence Divergence (MACD) indicator of 12-day Exponential Moving Average (EMA) of 16.16 minus the 26-day EMA of 16.57 is negative suggesting a bearish signal. Both the 12-day EMA as well as the 26-day EMA are falling, another bearish signal.
- The Price/MAP 200 of 0.88 for T2 Biosystems is lower than the Price/MAP 200 for the NASDAQ-100 Index of 1.3.
- In the past 200 days this ratio has been under 0.88 90 times suggesting further downside. The stock is trading below both its MAPs and the 50-day MAP of US\$17.09 is lower than the 200-day MAP of US\$17.35, a bearish indicator. The 200-day MAP has decreased to US\$17.35. A decrease is another bearish indicator.
- The price to 200-day MAP ratio is 0.88, a bearish indicator.
- The stock traded at a four-month low of US\$14.91 today. The bears are maintaining control with price open, high, low and close being below yesterday's levels.

Overvaluation:

- The Q Ratio, defined by James Tobin as MCap divided by Total Assets, is 3.9. Compared with the rest of the market the stock is overvalued and ranks in the bottom quartile of stocks by value of Q Ratio.

Other Bearish Signals:

The stock has a score of merely 1 out of 9 set by Joseph Piotroski [pass mark >=5]:

Improvement in current ratio from 7.5 to 14.6.

Fig 2: Bearish Indicators and Rank in Market

Description	Value	Rank In Market
Price to Book Value	5.9	In Bottom Quartile
Price/MAP50	0.9	In Bottom Quartile
Price Change %	-1.6	In Bottom Quartile
Relative Strength (6M)	12	In Bottom Quartile
Annual Revenue	US\$119,000	In Bottom 1%

Note

Bullish Signals:

- The stock is oversold according to the Williams % R indicator of -81.4.

Undervaluation:

- The company is cash rich with Cash to Market Capitalisation at 23.8%.

Other Bullish Signals:

Also, the following criteria set by Benjamin Graham:

- "Current ratio of two or more"; current assets are 14.6 times current liabilities.

Fig 3: Bullish Indicators and Rank in Market

Description	Value	Rank In Market
Cash to MCap %	23.8	In Top Quartile

Price Volume Dynamics

Fig 4: Shareholder Returns

Trailing quarter: The stock fell 32 times (50.8% of the time) and rose 31 times (49.2% of the time). The aggregate volume was 1.1 times average trading of 7.4 million shares. The value of US\$1,000 invested 3 months ago is US\$953 [vs 1,033 for the NASDAQ-100 Index] for a capital loss of US\$47.

PVUS\$1,000	Trailing Qtr	Trailing Yr	Trailing 3 Yrs
TTOO	US\$953		
Healthcare-Products sector	1,195	1,842	2,704
NASDAQ-100 Index	1,033	1,181	1,766

Fig 5: Trailing 3 months

Turnover	US\$99.1 million
Volume	5,901,329
Volume Index (1 is avg)	1.1

Fig 6: Trailing Price Change %

Price Change %	Quarter	Year	3 Years
TTOO	-4.66		
Healthcare-Products	19.5	84.19	170.43
NASDAQ-100 index	3.3	16.7	76.59

Fig 7: Month-on-Month Comparison (Trailing Month - ended 21st)

	21 Jul	19 Jun	21 May	21 Apr	20 Mar	20 Feb
Price 21 Jul (USD)	15.6	18.59	17.25	17.25	16.77	17.52
% Price Change	-15.1	13		4.4	-4.3	-20.7
Avg Daily Volume	81,741	80,560	80,276	77,420	76,024	66,754
VWP (USD)	16.8	17.17	16.45	17.25	17.91	19.84
Price Range (USD)	15.14 - 18.58	15.73 - 19.12	14.63 - 17.76	15.41 - 19.9	14.71 - 20.5	17.13 - 22.6
Relative Price Change %	-18.6	12.8	-2.1	4.9	-4.6	-27.2
Volatility %	22.7	21.6	21.4	29.1	39.4	31.9

Ranking

Fig 8: Global Peer Group Analysis (all figures in USD)

Name	Relative Str. (6 mo)	MCap	PV \$1000 (1 yr)	Revenue	Net Profit	Total Assets
Ardelyx	27	327.7M	1,155.9	31.6M	(3.2M)	113.4M
JVM	47	327.6M	781.9	82.5M	9.1M	153M
CryoLife	56	326.4M	1,314.1	144.6M	7.3M	176.2M
Poly Medicure	47	321.1M	2,015.0	60.3M	9.8M	57.2M
T2 Biosystems	28	316M		119,000	(36M)	79.1M
Oxford Immunotec Global	55	311.3M	837.3	49.8M	(22.2M)	73.8M
Nanostring Technologies	85	302.6M	1,248.5	47.6M	(50M)	102.7M
Carmat	34	294.6M	596.6		(16M)	24M
Innocoll	96	292.1M	1,638.9	4.6M	(20.7M)	48.7M

Global Peer Group Analysis (continued)

Code	Country	Last Price	P/S	P/Book	Turnover Rate (%)	% Disc to 52-w Hi
ARDX	US	US\$17.57	10.4	5.4	116.6	50.5
A054950	KR	KRW57,500.0	4.0	4.6	54.2	15.7
CRY	US	US\$11.52	2.3	2.4	72.6	5.7
531768	IN	Rs463.70	5.3	10.4	24.8	22.6
TTOO	US	US\$15.60	2,655.4	6.0	97.1	
OXFD	US	US\$13.83	6.0	5.2	53.7	19.8
NSTG	US	US\$16.48	6.0	6.8	103.4	6.5
ALCAR	FR	EUR63.18			48.6	34.2
INNLL	US	US\$14.75	63.9	8.5	7.7	

Fig 9: Recent Analyst Recommendations

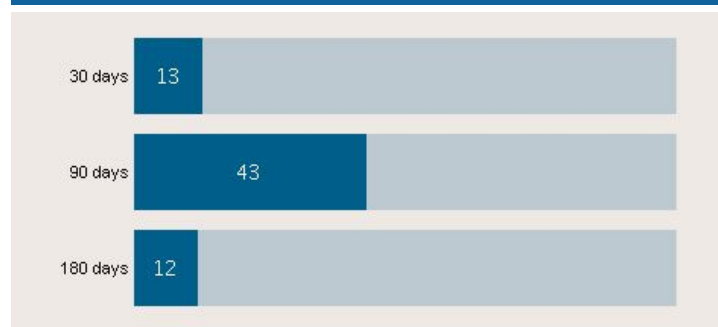
Date	Brokerage	Action	Past Rating	Current Rating
20-Jul-2015	BTIG Research	Initiated Coverage	-	Neutral
08-May-2015	Zacks	Upgrade	Hold	Buy
06-May-2015	Janney Montgomery Scott	Upgrade	Neutral	Buy

Ranking (continued)

Fig 10: Rank in American Region out of 12,328 stocks

Description	Value	Rank	Quartile
MCap (US\$)	316M	3743	Second
Total Assets (US\$)	79.1M	5751	Second
Revenue (US\$)	119,000	7999	Third
Net Profit (US\$)	(36M)	10169	Bottom
Price to Book	6.0	5604	Second
Rel Strength 6 Mo (US\$)	39	7522	Third

Fig 11: Relative Strength



Sector Sorting

For Company searches, or for sorting by stocks and variables, an interactive version of today's Table is available [here](#)

Financial Results (Annual)

31 December, 2014

To view Annual report, [click here](#)

Fig 12: Income Statement

Currency in Thousand of USD	2014-12-31	2013-12-31	Change %
Research and grant revenue	119	266	Down 55.3
Operating expenses:			
Research and development	19,782	14,936	Up 32.4
Selling, general and administrative	11,018	5,022	Up 119.4
Total operating expenses	30,800	19,958	Up 54.3
Loss from operations	-30,681	-19,692	Deterioration 55.8
Interest expense, net	721	403	Up 78.9
Other income (expense), net	12	-515	Recovery
Net loss	-31,390	-20,610	Deterioration 52.3
Comprehensive loss	-31,390	-20,610	Deterioration 52.3
Reconciliation of net loss to net loss applicable to common stockholders:			
Net loss	-31,390	-20,610	Deterioration 52.3
Accretion of redeemable convertible preferred stock to redemption value	-4,570	-6,908	Reduced 33.8
Net loss applicable to common stockholders	-35,960	-27,518	Deterioration 30.7
Net loss per share applicable to common stockholders- basic and diluted	-415.0c	-1,972.0c	Reduced 79.0
Weighted-average number of common shares used in computing net loss per share applicable to common stockholders- basic and diluted	8,674,931	1,395,562	Up 521.6

Fig 13: Balance Sheet

Currency in Thousand of USD	2014-12-31	2013-12-31	Change %
Assets			
Current assets:			
Cash and cash equivalents	73,849	30,198	Up 144.5
Accounts receivable	201		
Prepaid expenses and other current assets	1,076	195	Up 451.8
Inventories	115		
Restricted cash, current portion	80		
Total current assets	75,321	30,393	Up 147.8
Property and equipment, net	2,760	1,118	Up 146.9
Restricted cash, net of current portion	260	340	Down 23.5
Deferred tax assets	313		
Other assets	480	34	Up 1,311.8

Financial Results (Annual) (continued)

31 December, 2014

Total assets	79,134	31,885	Up 148.2
Liabilities, redeemable convertible preferred stock and stockholders' equity (deficit)			
Current liabilities:			
Accounts payable	735	943	Down 22.1
Accrued expenses and other current liabilities	3,662	1,319	Up 177.6
Current portion of notes payable	295	1,759	Down 83.2
Deferred revenue	80		
Deferred tax liabilities	313		
Current portion of deferred rent	87	25	Up 248.0
Total current liabilities	5,172	4,046	Up 27.8
Notes payable, net of current portion	20,660	3,299	Up 526.3
Deferred rent, net of current portion	106	45	Up 135.6
Warrants to purchase redeemable securities		1,225	
Other liabilities	195		
	26,133	8,615	Up 203.3
Commitments and contingencies			
Redeemable convertible preferred stock		112,813	
Stockholders' equity (deficit):			
Preferred stock, \$0.001 par value; 10,000,000 shares authorized; no shares issued and outstanding at December 31, 2014 and 2013			
Common stock, \$0.001 par value; 200,000,000 and 28,254,907 shares authorized at December 31, 2014 and 2013, respectively; 20,041,645 and 1,411,986 shares issued and outstanding at December 31, 2014 and 2013, respectively	20	1	Up 1,900.0
Additional paid-in capital	156,576		
Accumulated deficit	-103,595	-89,544	Deterioration 15.7
Total stockholders' equity (deficit)	53,001	-89,543	Recovery
Total liabilities, redeemable convertible preferred stock and stockholders' equity (deficit)	79,134	31,885	Up 148.2

Fig 14: Cash Flow

Currency in Thousand of USD	2014-12-31	2013-12-31	Change %
Operating activities			
Net loss	-31,390	-20,610	Deterioration 52.3
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation and amortization	691	584	Up 18.3
Stock-based compensation expense	1,653	578	Up 186.0
Noncash interest expense	112	44	Up 154.5
Noncash warrant expense			

Financial Results (Annual) (continued)

31 December, 2014

Change in fair value of warrants	1	530	Down 99.8
Loss on disposal of asset		6	
Deferred rent	5	-5	Recovery
Changes in operating assets and liabilities:			
Accounts receivable	-201		
Prepaid expenses and other current assets	-1,217	-138	Deterioration 781.9
Inventory	-115		
Accounts payable	-208	372	Deterioration
Accrued expenses and other liabilities	2,405	586	Up 310.4
Deferred revenue	80		
Net cash used in operating activities	-28,184	-18,053	Deterioration 56.1
Investing activities			
Purchases of property and equipment	-2,084	-513	Deterioration 306.2
Decrease in restricted cash		80	
Net cash used in investing activities	-2,084	-433	Deterioration 381.3
Financing activities			
Proceeds from issuance of common stock in initial public offering, net of offering costs			
Proceeds from issuance of redeemable convertible preferred stock, net		39,768	
Proceeds from issuance of common stock and stock options exercises, net	153	55	Up 178.2
Proceeds from issuance of note payable, net	19,714		
Repayments of note payable	-4,037	-848	Deterioration 376.1
Net cash provided by financing activities	73,919	38,975	Up 89.7
Net increase (decrease) in cash and cash equivalents	43,651	20,489	Up 113.0
Cash and cash equivalents at beginning of period	30,198	9,709	Up 211.0
Cash and cash equivalents at end of period	73,849	30,198	Up 144.5

Fig 15: EBITDA And Margins

	2014-12-31	2013-12-31
Net Income Margin %	-30,218.49	-10,345.11

Fig 16: Performance Ratios

	2014-12-31	2013-12-31	Change %
Return on Assets (%)	-45.44	-86.3	Reduced 47.3

Financial Results (Annual) (continued)

31 December, 2014

Total Liabilities to Operating Cash Flow	-0.93	-0.48	Deterioration 94.3
Total Liabilities/Total Assets	0.33	0.27	Up 22.2
Current Ratio	14.56	7.51	Up 93.9

Fig 17: Per Share figures

	2014-12-31	2013-12-31	Change %
Revenue from operating activities	1.37c	19.06c	Down 92.8
Cash	US\$8.51	US\$21.64	Down 60.7
Working Capital	US\$8.09	US\$18.88	Down 57.2
Shareholders' Funds	US\$6.11	-6,416.27c	Recovery
Total Liabilities	US\$3.01	US\$6.17	Down 51.2
Total Assets	US\$9.12	US\$22.85	Down 60.1
Current Debt	1.0c	1.79c	Down 44.0
Net Tangible Assets	US\$6.11	-6,416.27c	Recovery
EPS Final	-415.0c	-1,972.0c	Reduced 79.0

Company Overview and Regulatory Announcements

Activities

T2 Biosystems Inc. develops direct detection products for diagnostic applications. The Company offers diagnostic instrument for detection of infectious diseases in blood, plasma, serum, saliva, sputum and urine. T2 Biosystems operates in the United States.

Further details can be found at
<http://www.t2biosystems.com>.

Business Sector	Healthcare Services
Industry Group	Healthcare Equipment & Supplies
Economic Sector	Healthcare

Issued Capital

Based on 20,255,909 issued equity shares the market capitalisation is US\$310.9 million. It is NASDAQ's 35th largest Healthcare-Products company by total revenue. The top eighteen shareholders hold 64.7% of the issued capital leaving a float of 35.3%.

Fig 18: List of Top 10 Institutional Holdings

Name of Shareholder	No. of Shares	% Held	Value USD
Goldman Sachs Group Inc	3,457,252	17.07	53.1 M
Aisling Capital LLC	2,523,300	12.46	38.7 M
Polaris Venture Management Co. V L.L.C.	2,374,571	11.72	36.4 M
Gilder Gagnon Howe & Co LLC	1,331,826	6.57	20.4 M
Wellington Management Group LLP	879,313	4.34	13.5 M
Senvest Management LLC	511,366	2.52	7.8 M
Harvest Capital Strategies LLC	356,900	1.76	5.5 M
Price T Rowe Associates Inc,MD	354,428	1.75	5.4 M
Foresite Capital Management Li LLC	233,019	1.15	3.6 M
Vanguard Group Inc	173,246	0.86	2.7 M
Total	12,195,221	60.21	

Fig 19: Reported Buying and Selling

Name	Date	Transaction Type	No. of Shares	Price, USD	Value, USD
Lowery Thomas J.	Jul 10, 2015	Sold	2,000	16.03	32,060
Lowery Thomas J.	Jun 18, 2015	Sold	1,000	18.65	18,650
Cima Michael J.	Jun 12, 2015	Bought	1,000	18.91	18,910
Lowery Thomas J.	Jun 12, 2015	Sold	1,471	18.55	27,287
Lowery Thomas J.	Jun 02, 2015	Sold	882	17.52	15,453
Lowery Thomas J.	May 20, 2015	Sold	1,000	16.04	16,040

Financials

Annual Report for the year ended December 31, 2014

year-on-year comparisons with previous corresponding period

Favourable Changes

- Current ratio up 93.9% to 14.6
- Working capital to total assets up 7.3% to 88.6%.

Unfavourable Changes

- Loss of USD36.0m
- Total liabilities to total assets up 22.2% to 0.3
- Operating cash flow is negative.

Major Common Size Ratios

- Total current assets to total assets down from 95.3% to 95.2%
- Cash to total assets down from 94.7% to 93.3%
- Fixed assets to total assets steady at 3.5%.

8-K people news

June 22: T2 Biosystems Elects 2 Directors

T2 Biosystems (TTOO) held its Annual General Meeting on June 19, 2015. According to an SEC filing under Section 8-K Item 5.07 the following directors were elected:

Harry Wilcox
 John McDonough

Regulatory Announcements (continued)

8-K other news

May 29: T2 Biosystems: Entry into a Material Definitive Agreement

[News Story]

http://www.buysellsignals.net/hbn/8kviewer.jsp?doc=_Archives_edgar_data_1492674_000110465915041893_0001104659-15-041893.txt

Source: 8-K United States Securities and Exchange Commission

May 08: T2 Biosystems: Results of Operations and Financial Condition

[News Story]

http://www.buysellsignals.net/hbn/8kviewer.jsp?doc=_Archives_edgar_data_1492674_000110465915036283_0001104659-15-036283.txt

Source: 8-K United States Securities and Exchange Commission

February 19: T2 Biosystems: Results of Operations and Financial Condition

[News Story]

http://www.buysellsignals.net/hbn/8kviewer.jsp?doc=_Archives_edgar_data_1492674_000110465915012002_0001104659-15-012002.txt

Source: 8-K United States Securities and Exchange Commission

January 21: T2 Biosystems: Financial Statements and Exhibits

[News Story]

http://www.buysellsignals.net/hbn/8kviewer.jsp?doc=_Archives_edgar_data_1492674_000110465915003647_0001104659-15-003647.txt

Source: 8-K United States Securities and Exchange Commission

December 31: T2 Biosystems: Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

[News Story]

http://www.buysellsignals.net/hbn/8kviewer.jsp?doc=_Archives_edgar_data_1492674_000110465914089654_0001104659-14-089654.txt

Source: 8-K United States Securities and Exchange Commission

October 17: T2 Biosystems: Entry into a Material Definitive Agreement

[News Story]

http://www.buysellsignals.net/hbn/8kviewer.jsp?doc=_Archives_edgar_data_1492674_000110465914072280_0001104659-14-072280.txt

Source: 8-K United States Securities and Exchange Commission

September 23: T2 Biosystems: Other Events

[News Story]

http://www.buysellsignals.net/hbn/8kviewer.jsp?doc=_Archives_edgar_data_1492674_000110465914067604_0001104659-14-067604.txt

Source: 8-K United States Securities and Exchange Commission

Annual Meetings

June 15: T2 Biosystems announces AGM

T2 Biosystems has announced its Annual General Meeting will take place on June 19, 2015.

Performance

May 06: T2 Biosystems Reports 2015 First Quarter Results

[News Story] LEXINGTON, Mass., May 5, 2015 (GLOBE NEWSWIRE) -- T2 Biosystems (Nasdaq:TTOO) today reported operating highlights and financial results for the first quarter ended March 31, 2015. Recent operational highlights included:

The Company secured two customer contracts and one completed installation for the T2Candida(Registered) Panel and T2Dx(Registered) Instrument Results from an analysis of the impact of using the Company's T2Candida Panel were published in Future Microbiology.

[For more details click here.](#)

February 18: T2 Biosystems Reports 2014 Fourth Quarter, Full Year Results

[News Story] LEXINGTON, Mass., Feb. 17, 2015 -- T2 Biosystems (Nasdaq:TTOO) today reported operating highlights and financial results for the fourth quarter and year ended December 31, 2014. Recent operational highlights included: <http://www.nasdaq.com/press-release/t2-biosystems-reports-2014-fourth-quarter-full-year-results-20150217-01115>

Source: Nasdaq Stock Exchange

[For more details click here.](#)

February 18: T2 Biosystems Reports 2014 Fourth Quarter, Full Year Results

[News Story] LEXINGTON, Mass., Feb. 17, 2015 - T2 Biosystems (Nasdaq:TTOO) today reported operating highlights and financial results for the fourth quarter and year ended December 31, 2014. Recent operational highlights included: <http://www.nasdaq.com/press-release/t2-biosystems-reports-2014-fourth-quarter-full-year-results-20150217-01115>

Source: Nasdaq Stock Exchange

[For more details click here.](#)

Regulatory Announcements (continued)

November 04 2014: T2 Biosystems Reports 2014 Third Quarter Highlights and Financial Results

[News Story] LEXINGTON, Mass., Nov. 4, 2014 - T2 Biosystems (Nasdaq:TTOO) today reported operating highlights and financial results for the third quarter ended September 30, 2014. Highlights of the quarter included:
<http://www.nasdaq.com/press-release/t2-biosystems-reports-2014-third-quarter-highlights-and-financial-results-20141104-01382>

Source: Nasdaq Stock Exchange

[For more details click here.](#)

Press Releases

July 21: T2 Biosystems Announces 2015 Second Quarter Conference Call Date

[News Story] LEXINGTON, Mass., July 21, 2015 (GLOBE NEWSWIRE) -- T2 Biosystems, Inc. (NASDAQ:TTOO) today announced that it will release its 2015 second quarter and six-month financial results after the market closes on Tuesday, August 4, 2015. In conjunction with the release, the Company will host a conference call with the investment community at 4:30 p.m.

[For more details click here.](#)

June 23: T2 Biosystems director awarded Stock Options

T2 Biosystems (NASDAQ:TTOO) director Elsbree David B, has been awarded Stock Options on 17,647 shares at an exercise price of US\$18.59. The transaction date was June 19, 2015. The shares last traded at US\$18.11.

June 23: T2 Biosystems director awarded Stock Options

T2 Biosystems (NASDAQ:TTOO) director Lapidus Stanley N, has been awarded Stock Options on 17,647 shares at an exercise price of US\$18.59. The transaction date was June 19, 2015. The shares last traded at US\$18.22.

June 23: T2 Biosystems director awarded Stock Options

T2 Biosystems (NASDAQ:TTOO) director Cima Michael J., has been awarded Stock Options on 17,647 shares at an exercise price of US\$18.59. The transaction date was June 19, 2015. The shares last traded at US\$18.22.

June 23: T2 Biosystems director awarded Stock Options

T2 Biosystems (NASDAQ:TTOO) director Cumming John W, has been awarded Stock Options on 17,647 shares at an exercise price of US\$18.59. The transaction date was June 19, 2015. The shares last traded at US\$18.22.

June 23: T2 Biosystems Presents Data From Two Studies Evaluating T2mr In Hemostasis At The International Society On Thrombosis And Haemostasis Annual Congress

[News Story] LEXINGTON, Mass., June 23, 2015 (GLOBE NEWSWIRE) -- T2 Biosystems, Inc. (Nasdaq:TTOO), a company developing innovative diagnostic products to improve patient health, today announced the results of two investigational studies highlighting the capability of its T2 Magnetic Resonance (T2MR) detector to accurately and rapidly measure hemostasis parameters directly in whole blood.

[For more details click here.](#)

June 23: T2 Biosystems director awarded Stock Options

T2 Biosystems (NASDAQ:TTOO) director Bilenker Joshua H., has been awarded Stock Options on 17,647 shares at an exercise price of US\$18.59. The transaction date was June 19, 2015. The shares last traded at US\$18.22.

June 22: T2 Biosystems: Submission of Matters to a Vote of Security Holders

http://www.buysellsignals.net/hbn/8kviewer.jsp?doc=_Archives_edgar_data_1492674_000110465915046611_0001104659-15-046611.txt

Source: 8-K United States Securities and Exchange Commission

June 11: T2 Biosystems To Participate In The 2015 Bio International Convention

[News Story] LEXINGTON, Mass., June 11, 2015 (GLOBE NEWSWIRE) -- T2 Biosystems, Inc. (Nasdaq:TTOO), a company developing innovative diagnostic products to improve patient health, today announced that members of its management team are scheduled to participate in several discussion panels at the 2015 BIO International Convention, the world's largest annual gathering of the biotechnology industry.

[For more details click here.](#)

June 02: Data From Investigational Study Demonstrates T2candida(r) Panel Provides Accurate And Fast Diagnosis Of Candida, A Leading Cause Of Sepsis, With Only 2ml Of Blood From Pediatric Patients

[News Story] LEXINGTON, Mass., June 2, 2015 (GLOBE NEWSWIRE) -- T2 Biosystems, Inc. (Nasdaq:TTOO) a company developing innovative diagnostic products to improve patient health, today announced the presentation of results from an investigational study evaluating the T2Candida Panel utilizing only 2mL of blood from pediatric patients at the 115th General Meeting of the American Society for Microbiology (asm2015) in New Orleans.

[For more details click here.](#)

Regulatory Announcements (continued)

May 27: T2 Biosystems To Present At Upcoming Investor Conferences

[News Story] LEXINGTON, Mass., May 27, 2015 (GLOBE NEWSWIRE) -- T2 Biosystems, Inc. (Nasdaq:TTOO), a company developing innovative diagnostic products to improve patient health, today announced that John McDonough, president and chief executive officer, is scheduled to present at the following upcoming investor conferences: Live, listen-only webcasts of the presentations may be accessed by visiting the Events & Presentations section of the Company's website at www.t2biosystems.com under Investors & Press.

[For more details click here.](#)

May 26: T2 Biosystems To Present Data On T2candida At Asm2015

[News Story] LEXINGTON, Mass., May 26, 2015 (GLOBE NEWSWIRE) -- T2 Biosystems, Inc. (Nasdaq:TTOO), a company developing innovative diagnostic products to improve patient health, today announced that new data on the company's T2Candida Panel will be presented at asm2015, the 115th General Meeting of the American Society for Microbiology, being held May 30-June 2, 2015, at the New Orleans Ernest N.

[For more details click here.](#)

May 08: Events Calendar: T2 Biosystems to Present at Bank of America Merrill Lynch 2015 Health Care Conference

LEXINGTON, Mass., May 7, 2015 (GLOBE NEWSWIRE) -- T2 Biosystems, Inc. (Nasdaq:TTOO), a company developing innovative diagnostic products to improve patient health, today announced that John McDonough, president and chief executive officer, is scheduled to present at the Bank of America Merrill Lynch 2015 Health Care Conference on Thursday, May 14, 2015 at 12:40 p.m.

[For more details click here.](#)

April 08: Study Published in Future Microbiology Demonstrates Significant Cost and Survival Benefits for T2 Biosystems' T2Candida Panel for Sepsis

[News Story] Study Showed Rapid Diagnosis of Candida, a Leading Cause of Sepsis, Significantly Reduces Patient Deaths and Hospital Costs Annually

LEXINGTON, Mass., April 8, 2015 -- T2 Biosystems, Inc. (Nasdaq:TTOO), a company developing innovative diagnostic products to improve patient health, today announced that results from an analysis on the impact of using the company's T2Candida(Registered) Panel were published in Future Microbiology.

[For more details click here.](#)

March 02: Events Calendar: T2 Biosystems to Present at the Cowen Healthcare Conference

[News Story] LEXINGTON, Mass., March 2, 2015 T2 Biosystems, Inc. (Nasdaq:TTOO), a company developing innovative diagnostic products to improve patient health, today announced that John McDonough, president and chief executive officer, is scheduled to present at the Cowen Healthcare Conference on Tuesday, March 3, 2015 at 10:00 a.m.

[For more details click here.](#)

February 11: Events Calendar: T2 Biosystems Announces 2014 Fourth Quarter and Year-End Results Release and Conference Call Date

LEXINGTON, Mass., Feb. 10, 2015 -- T2 Biosystems, Inc. (Nasdaq:TTOO) today announced that it will release its 2014 fourth quarter and year-end financial results after the market closes on Tuesday, February 17, 2015. In conjunction with the release, the Company will host a conference call with the investment community at 4:30 p.m.

[For more details click here.](#)

February 05: Events Calendar: T2 Biosystems to Present at the Leerink Global Healthcare Conference

LEXINGTON, Mass., Feb. 5, 2015 (GLOBE NEWSWIRE) -- T2 Biosystems, Inc. (Nasdaq:TTOO) today announced that John McDonough, president and chief executive officer, is scheduled to present at the Leerink Global Healthcare Conference on Thursday, February 12, 2015, at 8:05 a.m. ET at the Waldorf Astoria Hotel in New York City.

[For more details click here.](#)

February 03: T2 Biosystems and Canon U.S. Life Sciences Announce Joint Collaboration to Develop Novel Test Panel to Rapidly Detect Lyme Disease

[News Story] LEXINGTON, Mass., Feb. 3, 2015 T2 Biosystems, Inc. (Nasdaq:TTOO) a company developing innovative diagnostic products to improve patient health today announced that the company has entered into a multi-year, strategic agreement with Canon U.S. Life Sciences, Inc. to jointly develop a novel diagnostic test panel to rapidly detect Lyme disease, a tick-borne bacterial infection that, if left untreated, can cause chronic joint inflammation, neurological disorders and cognitive defects.

[For more details click here.](#)

January 13: T2 Biosystems: Pivotal Data for T2Candida and T2Dx Published in Clinical Infectious Diseases

[News Story] LEXINGTON, Mass., Jan. 13, 2015 T2 Biosystems (Nasdaq:TTOO), a company developing innovative diagnostic products to improve patient health, today announced that results from its pivotal trial evaluating its lead products, the T2Candida(Registered) Panel and the T2Dx(Registered) Instrument were published online in the journal Clinical Infectious Diseases (CID).

[For more details click here.](#)

Regulatory Announcements (continued)

January 13: Report Published in The Journal of the American Medical Association Highlights Impact of T2 Biosystems' T2MR Technology in Diagnosing Infections

[News Story] LEXINGTON, Mass., Jan. 13, 2015 T2 Biosystems (Nasdaq:TTOO), a company developing innovative diagnostic products to improve patient health, today announced that a new article supporting the use of T2MR(Registered) as a nanotechnology-based platform with the potential to significantly impact the field of diagnostics was published online today in The Journal of the American Medical Association (JAMA).

[For more details click here.](#)

January 08: T2 Biosystems to Present at the 33rd Annual J.P. Morgan Healthcare Conference

[News Story] LEXINGTON, Mass., Jan. 8, 2015 T2 Biosystems, Inc. (Nasdaq:TTOO) today announced that John McDonough, president and chief executive officer, is scheduled to present at the 33rd annual J.P. Morgan Healthcare Conference on Thursday, January 15, 2015, at 11 a.m. PT at the Westin St. Francis in San Francisco.

[For more details click here.](#)

November 20 2014: T2 Biosystems to Present at Upcoming Investor Conferences

[News Story] LEXINGTON, Mass., Nov. 20, 2014 -- T2 Biosystems, Inc. (Nasdaq:TTOO) today announced that John McDonough, president and chief executive officer, is scheduled to present at the following upcoming investor conferences: The Piper Jaffray Healthcare Conference on Tuesday, December 2, 2014, at 12:00 p.m.

[For more details click here.](#)

November 13 2014: T2 Biosystems to Present at the Canaccord Genuity Medical Technologies & Diagnostics Forum

[News Story] LEXINGTON, Mass., Nov. 13, 2014 -- T2 Biosystems, Inc. (Nasdaq:TTOO) today announced that John McDonough, president and chief executive officer, is scheduled to present at the Canaccord Genuity Medical Technologies and Diagnostics Forum on Thursday, November 20, 2014, at 10:00 a.m. E.T. in New York City.

[For more details click here.](#)

October 28 2014: T2 Biosystems Announces 2014 Third Quarter and Nine-Month Results Release and Conference Call Date

[News Story] LEXINGTON, Mass., Oct. 28, 2014 T2 Biosystems, Inc. (Nasdaq:TTOO) today announced that it will release its 2014 third quarter and nine-month financial results after the market closes on Tuesday, November 4, 2014. In conjunction with the release, the Company will host a conference call with the investment community at 4:30 p.m.

[For more details click here.](#)

October 08 2014: T2 Biosystems Announces Presentations Featuring T2Candida and T2Dx at IDWeek 2014

[News Story] LEXINGTON, Mass., Oct. 7, 2014 -- T2 Biosystems (Nasdaq:TTOO), a company developing innovative diagnostic products to improve patient health, today announced that the T2Candida(Registered) Panel and the T2Dx(Registered) Instrument will be included in four oral and poster presentations during IDWeek 2014(TradeMark).

[For more details click here.](#)

September 23 2014: T2 Biosystems Receives FDA Authorization to Market T2Candida and T2Dx for the Detection of Sepsis-Causing Pathogens

[News Story] LEXINGTON, Mass., Sept. 22, 2014 T2 Biosystems (Nasdaq:TTOO), a company developing innovative diagnostic products to improve patient health, today announced that it has received market authorization from the U.S. Food and Drug Administration (FDA) for its first two products, the T2Candida(Registered) Panel and the T2Dx(Registered) Instrument for the direct detection of Candida species in human whole blood specimens from patients with symptoms of, or medical conditions predisposing the patient to, invasive fungal infections.

[For more details click here.](#)

September 02 2014: T2 Biosystems to Present at the Morgan Stanley Global Healthcare Conference

LEXINGTON, Mass., Sept. 2, 2014 T2 Biosystems, Inc. (Nasdaq:TTOO) today announced that John McDonough, president and chief executive officer, is scheduled to present at the Morgan Stanley Global Healthcare Conference on Wednesday, September 10, 2014, at 1:30 p.m. E.T. in New York City.

A live, listen-only webcast of the presentation may be accessed by visiting the investors section of the company's website at www.t2biosystems.com.

Board and Management & creation of shareholder value

Josh Bilenker Director

Dr. Joshua Bilenker has served as a member of our board of directors since 2011. Josh is Chief Executive Officer of Loxo Oncology, a biotechnology company focused on cancer therapeutics. He is also a partner at Aisling Capital, a position he has held since 2006. Prior to Aisling Capital, Josh was a Medical Officer in the Office of Oncology Drug Products at the FDA from 2004 to 2006. Josh received his M.D. from The Johns Hopkins School of Medicine and his B.A. from Princeton.

John W. Cumming Director

John W. Cumming has served as a member of our board of directors since July 2014. Mr. Cumming currently serves as Chief Executive Officer and Managing Director of Cumming & Associates LLC, a strategic advisory firm serving the healthcare industry. From August 2000 until December 2013, Mr. Cumming served in a number of leadership roles at Hologic Inc., a diagnostics company, including as Chief Executive Officer from 2001 through 2009 and again from July 2013 through December 2013, as President from 2001 until 2003, as Chairman of the Board from 2002 until 2007 and again from 2008 through 2011, and as Global Strategic Advisor from 2011 through July 2013. Mr. Cumming attended the University of South Carolina. Mr. Cumming's extensive knowledge of and experience with diagnostic product companies and expertise as a strategic advisor focused on the healthcare industry contributed to our board of directors' conclusion that he should serve as a director of our company.

David Elsbree Director

David Elsbree has served as a member of our board of directors since July 2014. From 1970 until 2004, Mr. Elsbree was employed by Deloitte & Touche, most recently as a former senior partner. Mr. Elsbree served in a number of leadership roles in the firm's high technology practice, including partner-in-charge of the New England High Technology Practice. Mr. Elsbree served on the board of directors of Art Technology Group, Inc. from June 2004 until January 2011 and on the board of directors of Acme Packet, Inc. from November 2006 until March 2013. Mr. Elsbree received his B.A. from Northeastern University. Mr. Elsbree's extensive knowledge of and experience with technology companies and financial expertise contributed to our board of directors' conclusion that he should serve as a director of our company.

Michael Cima Director

Dr. Michael J. Cima is one of our founders and has served as a member of our board of directors since 2006. Since 1986, Michael has been a Professor of Materials Science and Engineering at Massachusetts Institute of Technology and he currently holds the David H. Koch Engineering Chair and an appointment at the Koch Institute for Integrative Cancer Research. Michael received his B.S. in chemistry and his Ph.D. in chemical engineering, from the University of California at Berkeley.

Stanley Lapidus Lead Independent Director

Stanley N. Lapidus has served as a member of our board of directors since August 2008 and is currently our lead independent director. Stan is President and Chief Executive Officer of SynapDx, an autism early detection company he founded in 2009. From 2003 to 2008, Stan was Chief Executive Officer of Helicos Biosciences, a life science company he co-founded in 2003. From 1995 to 2001, he was Chief Executive Officer of EXACT Sciences, a colorectal cancer diagnostics company he founded in 1995. From 1987 to 1994, he was Chief Executive Officer of Cytoc Corp., a cervical cancer diagnostics company he founded in 1987. Stan holds an academic appointment at MIT and is a fellow of the College of the American Institute of Medical and Biological Engineering. He received his B.S. in engineering from Cooper Union.

Tom Lowery Chief Scientific Officer

Dr. Thomas Lowery has served as our Chief Scientific Officer since September 2013. Since joining our company in February 2007, Tom has held various technical leadership roles in the assay, methods, reagents and detector development programs. Prior to joining T2 Biosystems, Tom conducted research at the University of California Berkeley focused on developing innovative magnetic resonance based biosensors for molecular imaging. Tom has received 31 issued patents and patent applications and has published 30 articles in top peer-reviewed journals. He received his Ph.D. in chemistry from the University of California, Berkeley and his B.S. in biochemistry from Brigham Young University.

Board and Management & creation of shareholder value (continued)

Michael A Pfaller **Chief Medical Officer**

Dr. Michael A. Pfaller has served as our Chief Medical Officer since March 2014. From 2005 until he joined our company, Mike was a consultant to JMI Laboratories, managing the in vitro testing of fungal and bacterial isolates. From 1983 to 2005, he was Clinical Director of the Clinical Microbiology Laboratory at the University of Iowa and in 2013, he was named one of the world's most "highly influential biomedical researchers" by the European Journal of Clinical Investigation. Mike has published over 700 articles in the peer-reviewed literature as well as 10 books in the areas of antifungal agents and resistance, epidemiology of bacterial and fungal infections, and the role of the clinical microbiology laboratory in hospital infection control. He currently serves on the editorial boards of 8 microbiology journals, as Co-Editor in Chief of the American Society for Microbiology Manual of Clinical Microbiology, 11th edition and as co-editor of the 8th edition of Medical Microbiology, a popular medical school text. Mike received his M.D. from the Washington University School of Medicine and his B.A. in chemistry from Linfield College.

Glossary

Cash/MCap:

Cash plus Liquids/Market Capitalisation (times)

Moving Average Price (n periods) (Fig 2):

Sum of Prices for each Period/Number of Periods

Price Close/Moving Avg Price (Fig 2):

Latest Price/Moving Average Price

Price/Sales (Fig 9):

Share Price/Sales Per Share (times)

Relative Strength (n-th Period) (Fig 1, 2, 11, 10, 8):

Price close today/Price close 'n' periods ago, then ranked by percentile within the entire market.

Total Liabilities/Total Assets:

Total Liabilities/Total Assets

Turnover Rate (Fig 9):

US Dollar value of annual trading volume as a percentage of market capitalisation

Volume Index (Fig 5):

Number of shares traded in the period/Average number of shares traded for the period

Current Ratio (Fig 17):

Current Assets/Current Liabilities (times)

PVUS\$1000 (Fig 4):

Present value of US\$1000 invested 1 year/'n' years ago

Price/NTA (Fig 2, 10, 9):

Closing Share Price/Net Tangible Assets Per Share (times)

Relative Price Change (Fig 7):

Today's Relative price change with respect to Benchmark Index

Return on Assets (Fig 17):

Net Profit/Total Assets (%)

Turnover (Fig 5):

Last Price * Volume

Volatility (Fig 7):

Highest Price minus Lowest Price/Lowest Price (%)

Volume Weighted Price (VWP) (Fig 7):

The Volume Weighted Price (VWP) is the summation of turnover divided by total volume in the same period.

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