

Versartis Inc

COMPANY AND PIPELINE OVERVIEW REPORT

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

Publication Date: 19-Jan-2015

THOMSON REUTERS

3 Times Square
New York, New York 10036
United States

Tel: +1 646 223 4000

thomsonreuters.com

[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.

This report was created by Thomson Reuters, using information from *Thomson Reuters Cortellis™ for Competitive Intelligence*; a comprehensive, proven intelligence solution that leverages the most accurate, complete, and widely respected drug pipeline information. From drug discovery and development activities to patent reports, the latest deals, and partnering opportunities, *Cortellis* can provide the confidence to make the most informed business decisions, faster. *Cortellis for Competitive Intelligence* provides accurate and validated information on pharmaceutical and biotechnology companies globally, their drug pipelines, deals, patents, and clinical trials, plus breaking industry news and conference coverage. All contained in one simple, highly intuitive research platform.

Cortellis Company and Pipeline Overview reports are the first in a series of reports that track pharmaceutical and biotechnology companies worldwide. Further report offerings planned to follow include: Company Detailed Pipeline and Company Competitive Landscape reports. All *Cortellis for Competitive Intelligence* content is subject to the most comprehensive editorial review process available, conducted by scientists, pharma professionals, regulatory experts, and generics specialists. Featuring timely drug pipeline information expertly uncovered and integrated from a significant number of global meetings each year, you'll always be on top of the latest developments.

Chosen by leading life sciences companies, their executives and investors, *Cortellis for Competitive Intelligence* accelerates your deal-making and gives you timely insights on the development landscape.

Discover undiscovered opportunities in drug development and licensing faster with *Thomson Reuters Cortellis™ for Competitive Intelligence*

DISCLAIMER

The information contained in this report is based on sources believed to be correct but Thomson Reuters does not guarantee the accuracy, timeliness, or completeness of this information. Opinions, if any, are those held by the author of any individual report or article at the time of initial publication and do not necessarily reflect the views of Thomson Reuters.

Information in this report on companies is intended for reference use only, and does not constitute a recommendation to buy or sell any particular security or other investment and does not constitute an offer to buy from or sell to any particular investor. Any company or securities mentioned in this report may not be suitable for any particular investor, depending on that investor's financial position and needs.

[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..... 15

[Return to Table of Contents](#)

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 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.

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.

[Return to Table of Contents](#)



COMPANY FINANCIALS

SHARE INFORMATION

Close Price (USD)	18.99
Change (USD)	-0.03 (-0.16%)
Previous Close Price (USD)	19.02
Volume	48,117
52-Week High (USD)	36.86
52-Week Low (USD)	16.15
Date	16-Jan-2015
Exchange	NASDAQ(COMPOSITE)
Current Number of Shares Outstanding	24,194,808
Current Market Capitalization	459,459,404
EPS (Date Reported)	-0.30808

STOCK PERFORMANCE



MAJOR SHAREHOLDERS

[Return to Table of Contents](#)

Shareholder	Type	Country	Shares held	% of shares held	Change in holding	% changes in shares held	Date
Cleland (Jeffrey L)	Individual Investor	United States	117,432	0.49	-8,000	-0.06	12-Jan-2015
Westberg Paul	Individual Investor	United States	4,987	0.02	0	0	05-Jan-2015

FINANCIAL PERFORMANCE



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

[Return to Table of Contents](#)

Quarterly earnings update

Period	Sales (USD M)	Operating Income (USD M)	Net Income (USD M)
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 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		
Cash & Short Term Investments	0.95	0.404	13.288		
Inventories - Total	0	0	0		
Current Assets - Total	3.015	2.106	14.266		
Property, Plant And Equipment - Net	0.055	0.055	0.021		
Other Assets - Total	0.048	0.028	0.396		
Total Assets	3.118	2.189	14.683		

Liabilities (USD M)

	2011	2012	2013		
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		
Other Liabilities	0.501	0.433	0.495		
Total Liabilities	2.222	7.284	4.478		

[Return to Table of Contents](#)



Stockholders Equity (USD M)

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

FORECASTS

EPS Forecast

Year ending	Current Forecast	1 month ago	3 months ago
31-Dec-2015	-2.46	-2.46	-2.23
31-Dec-2016	-2.7	-2.7	-2.46
31-Dec-2017	-2.88	-2.88	-2.85

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

[Return to Table of Contents](#)

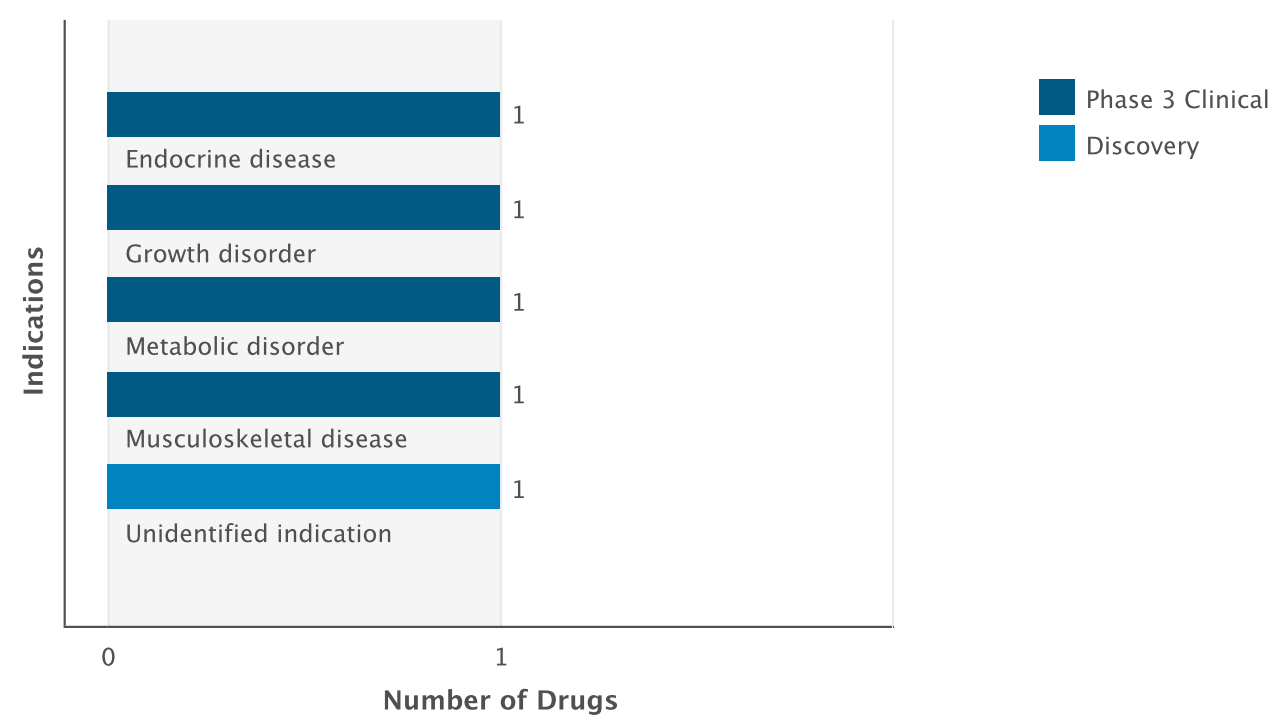


PRODUCT PORTFOLIO SUMMARY

DRUGS

Drugs by Indication

Active Drugs by Indication Chart



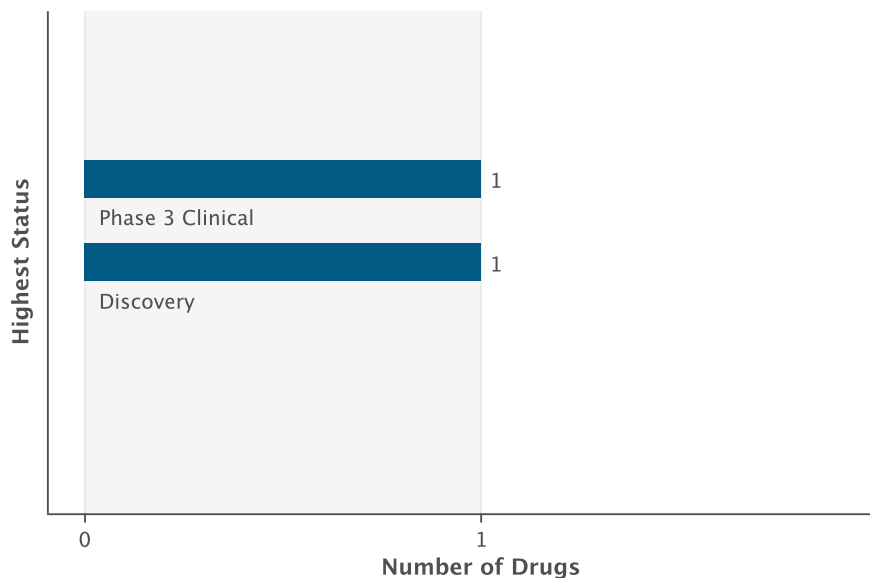
Drugs by Indication Table

Indication	Active	Inactive	Total
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

[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	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
-------------------	---------	-----

[Return to Table of Contents](#)

Trials by Condition Studied

Condition Studied	Ongoing	All
Endocrine disease	1	6
Metabolic disorder	1	6
Growth disorder	1	4
Musculoskeletal disease	1	4
Gastrointestinal disease	0	2

Trials by Phase

Phase	Ongoing	All
Phase 3	0	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

[Return to Table of Contents](#)



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.

[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

VRS-317

Drug Name	VRS-317
Key Synonyms	
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	09-Jan-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

[Return to Table of Contents](#)



This report was created by Thomson Reuters, using information from *Thomson Reuters Cortellis™ for Competitive Intelligence*; a comprehensive, proven intelligence solution that leverages the most accurate, complete, and widely respected drug pipeline information.

For more information about *Cortellis for Competitive Intelligence*, visit:

http://cortellis.thomsonreuters.com/cortellis_for_you/?cid=thomsonone.

For subscription information, e-mail scientific.lifesciences@thomsonreuters.com.

© 2012 Thomson Reuters. All rights reserved.
Republication or redistribution of Thomson Reuters content, including by framing or similar means, is prohibited without the prior written consent of Thomson Reuters. 'Thomson Reuters' and the Thomson Reuters logo are registered trademarks and trademarks of Thomson Reuters and its affiliated companies.

[Return to Table of Contents](#)

