

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i.e. where the development status for the drug(s) is one of the following: No Development Reported, Discontinued, or Withdrawn.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

COMPANY OVERVIEW

Company Name	Zafgen Inc
Parent Company Name	Zafgen Inc
Website	http://www.zafgen.com/
Country	US
Number of Drugs in Active Development	3
Number of Inactive Drugs	3
Number of Patents as Owner	33
Number of Patents as Third Party	0
Number of Deals	3
Key Indications	Obesity,Non-insulin dependent diabetes,Non-alcoholic steatohepatitis,Brain tumor,Non alcoholic fatty liver disease,Prader-Willi syndrome,Weight gain,Weight loss,Alzheimers disease,Angiogenesis disorder,Cardiovascular disease,Stroke
Key Target-based Actions	Methionine aminopeptidase-2 inhibitor,C-reactive protein inhibitor,Thioredoxin stimulator,Methionine aminopeptidase-2 modulator
Key Technologies	Small molecule therapeutic,Oral formulation,Subcutaneous formulation,Natural product,Crystalline form,Intravenous formulation,Formulation preservation,Oligonucleotide antisense

COMPANY PROFILE

SUMMARY

Zafgen, founded in 2005, is a private venture-backed biopharmaceutical company that develops obesity therapeutics based on vascular targeting in adipose tissue.

COMPANY LOCATION

The company is based in Cambridge, MA.

LICENSING AGREEMENTS

In January 2009, Argenta Discovery and Zafgen signed an agreement to research and discover therapeutics for the treatment of obesity.

In August 2008, Anthill and Zafgen entered into an agreement where Anthill was to use its ACOS high-speed synthesis and purification capabilities to assist Zafgen in lead compounds identification for its obesity programs.

FINANCIAL

In January 2015, the company commenced an underwritten public offering of 2,840,909 shares of its common stock. The underwriters were to be granted a 30-day option to purchase up to an additional 426,136 shares of common stock. Later that month, Zafgen priced the offering of 3,942,200 common stock shares at a price of \$35 each, which includes the underwriters' option to purchase up to an additional 514,200 common stock shares at the public offering price. The offering was expected to close on or about January 28, 2015. Later that month, the offering was closed.

In December 2014, Zafgen was selected for addition to the NASDAQ Biotechnology Index.

In June 2014, Zafgen announced an IPO of 6,000,000 shares of its common stock priced at \$16 per share. At that time, underwriters were granted a 30-day option to purchase up to an additional 900,000 shares of common stock to cover any over-allotments. The shares were traded on the NASDAQ Global Market under the ticker symbol "ZFGN". Later that month, the offering was closed and at that time, the over-allotment option was fully exercised.

In April 2014, the company closed \$20 million term loan with Oxford Finance LLC and MidCap Financial.

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In December 2013, Zafgen raised \$45 million in a series E equity financing round.

In December 2012, Zafgen raised \$21 million in a series D equity financing.

In July 2011, Zafgen raised \$33 million in a series C financing.

COMPANY FINANCIALS

SHARE INFORMATION

Close Price (USD)	32.12
Change (USD)	1.00 (3.21%)
Previous Close Price (USD)	31.12
Volume	168,167
52-Week High (USD)	55.36
52-Week Low (USD)	16.01
Date	01-May-2015
Exchange	NASDAQ(COMPOSITE)
Current Number of Shares Outstanding	26,856,329
Current Market Capitalization	1,071,567,527
EPS (Date Reported)	-3.00021

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STOCK PERFORMANCE



MAJOR SHAREHOLDERS

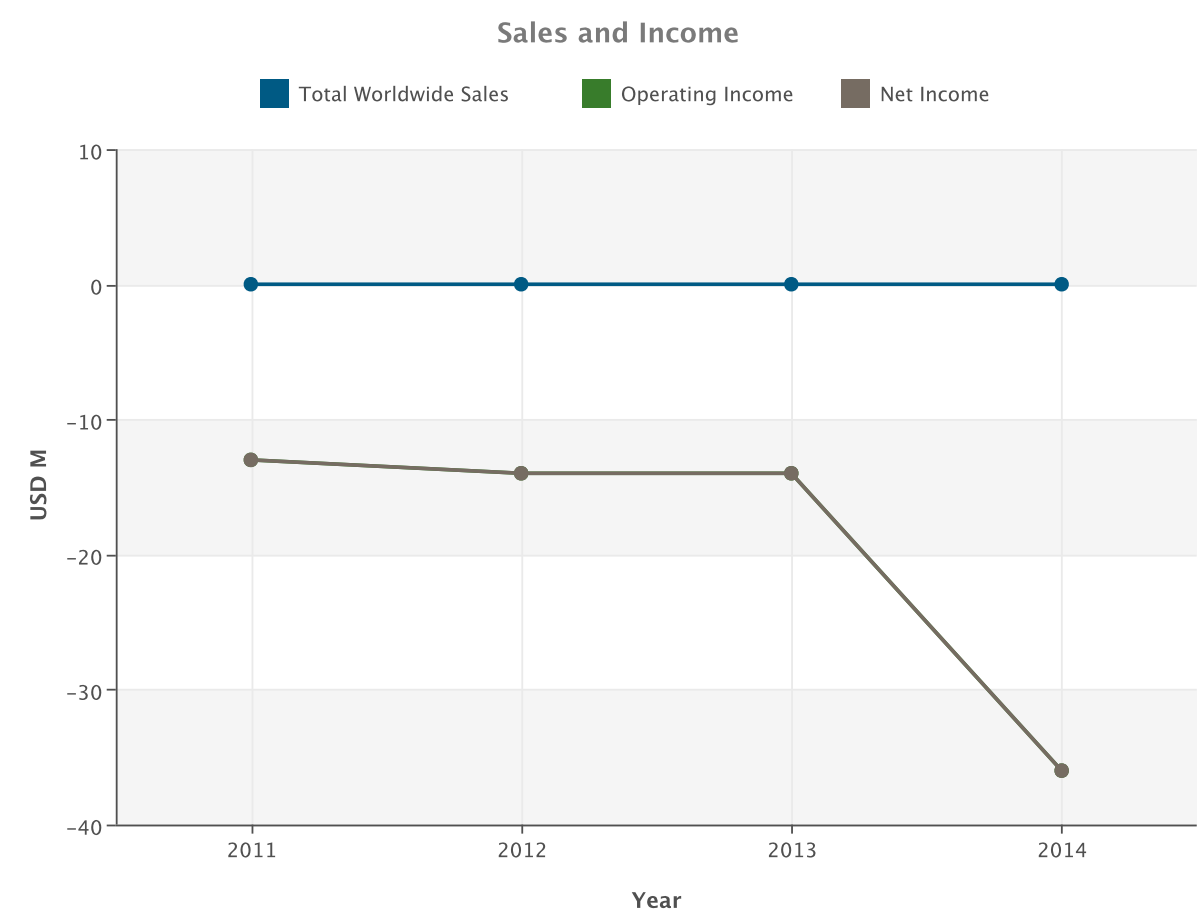
Shareholder	Type	Country	Shares held	% of shares held	Change in holding	% changes in shares held	Date
Third Rock Ventures, LLC	Venture Capital	United States	4,202,045	15.62	-1,400,000	-0.25	31-Mar-2015
Fidelity Select Biotechnology Portfolio	Mutual Fund	United States	2,613,501	9.72	342,801	0.15	31-Mar-2015
Fidelity Advisor Biotechnology Fund	Mutual Fund	United States	1,306,751	4.86	171,402	0.15	31-Mar-2015
SPDR S&P Biotech ETF	Mutual Fund	United States	518,760	1.93	518,760	1	31-Mar-2015
Janus Capital Management LLC	Investment Advisor/Hedge Fund	United States	502,221	1.87	502,221	1	31-Mar-2015
Janus Global Life Sciences Fund	Mutual Fund	United States	502,221	1.87	502,221	1	31-Mar-2015
Franklin Templeton Invest-Biotechnology Discovery	Mutual Fund	United States	467,158	1.74	-5,488	-0.01	31-Jan-2015

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Prudential Jennison Small Company Fund, Inc.	Mutual Fund	United States	334,007	1.24	334,007	1	31-Mar-2015
Granahan Investment Management, Inc.	Investment Advisor	United States	327,727	1.22	219,597	2.03	31-Mar-2015
iShares NASDAQ Biotechnology ETF	Mutual Fund	United States	326,433	1.21	60,885	0.23	31-Mar-2015
Franklin Biotechnology Discovery Fund	Mutual Fund	United States	313,026	1.16	17,926	0.06	31-Mar-2015
Vanguard Total Stock Market Index Fund	Mutual Fund	United States	187,677	0.7	20,930	0.13	31-Mar-2015
BlackRock Health Sciences Opportunities Portfolio	Mutual Fund	United States	180,700	0.67	180,700	1	31-Mar-2015
Loomis, Sayles & Company, L.P.	Investment Advisor/ Hedge Fund	United States	162,884	0.61	162,884	1	31-Mar-2015
Loomis Sayles Small Cap Growth Fund	Mutual Fund	United States	162,884	0.61	162,884	1	31-Mar-2015
Prudential Jennison Health Sciences Fund	Mutual Fund	United States	153,985	0.57	0	0	28-Feb-2015
iShares Russell 2000 ETF	Mutual Fund	United States	137,286	0.51	18,314	0.15	31-Mar-2015
Vanguard Extended Market Index Fund	Mutual Fund	United States	115,347	0.43	102,047	7.67	28-Feb-2015
Candriam Luxembourg S.A.	Investment Advisor	Luxembourg	100,000	0.37	100,000	1	31-Mar-2015
Starr (Kevin P)	Individual Investor	United States	81,345	0.3	73,237	9.03	24-Mar-2015

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	2011	2012	2013	2014	
Sales (USD M)	0	0	0	0	
Operating Income (USD M)	-13.154	-13.791	-13.78	-35.532	
Net Income (USD M)	-13.157	-13.88	-14.027	-36.478	

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Quarterly earnings update

Period	Sales (USD M)	Operating Income (USD M)	Net Income (USD M)
2014 Q4	0	-10.664	-10.931
2014 Q3	0	-14.361	-14.689
2014 Q2	0	-5.986	-6.443
2014 Q1	0	-4.521	-4.507
2013 Q4	0	-3.761	-3.899
2013 Q3	0	-3.524	-3.557
2013 Q2	0	-2.975	-3.19
2013 Q1	0	-3.52	-3.594
2012 Q4	0	-3.006	-3.086

BALANCE SHEET

Assets (USD M)

	2012	2013	2014		
Cash & Short Term Investments	9.935	35.517	115.462		
Inventories - Total	0	0	0		
Current Assets - Total	10.324	37.358	117.198		
Property, Plant And Equipment - Net	0.032	0.037	0.079		
Other Assets - Total	0.63	0.743	0.242		
Total Assets	10.986	38.138	117.519		

Liabilities (USD M)

	2012	2013	2014		
Accounts Payable	1.231	2.015	2.348		
Short Term Debt & Current Portion Of Long Term Debt	0	0	1.381		
Current Liabilities - Total	2.93	2.915	6.901		
Long Term Debt	0	0	6.177		
Other Liabilities	0	0	0		
Total Liabilities	2.93	2.915	13.078		

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Stockholders Equity (USD M)

	2012	2013	2014		
Minority Interest	0	0	0		
Preferred Stock	62.785	103.797	0		
Common Stock	0.005	0.005	0.023		
Treasury Stock	0	0			
Total Liabilities & Shareholders' Equity	10.986	38.138	117.519		

FORECASTS

EPS Forecast

Year ending	Current Forecast	1 month ago	3 months ago
31-Dec-2015	-3.12	-2.36	-2.673
31-Dec-2016	-3	-2.34	-3.084
31-Dec-2017	-2.68	-2.44	-3.542

Other Forecasts

Year ending	DPS	CPS	Pretax	Sales
31-Dec-2015			-81.03	0
31-Dec-2016			-89.47	0
31-Dec-2017			-85.8	7.4

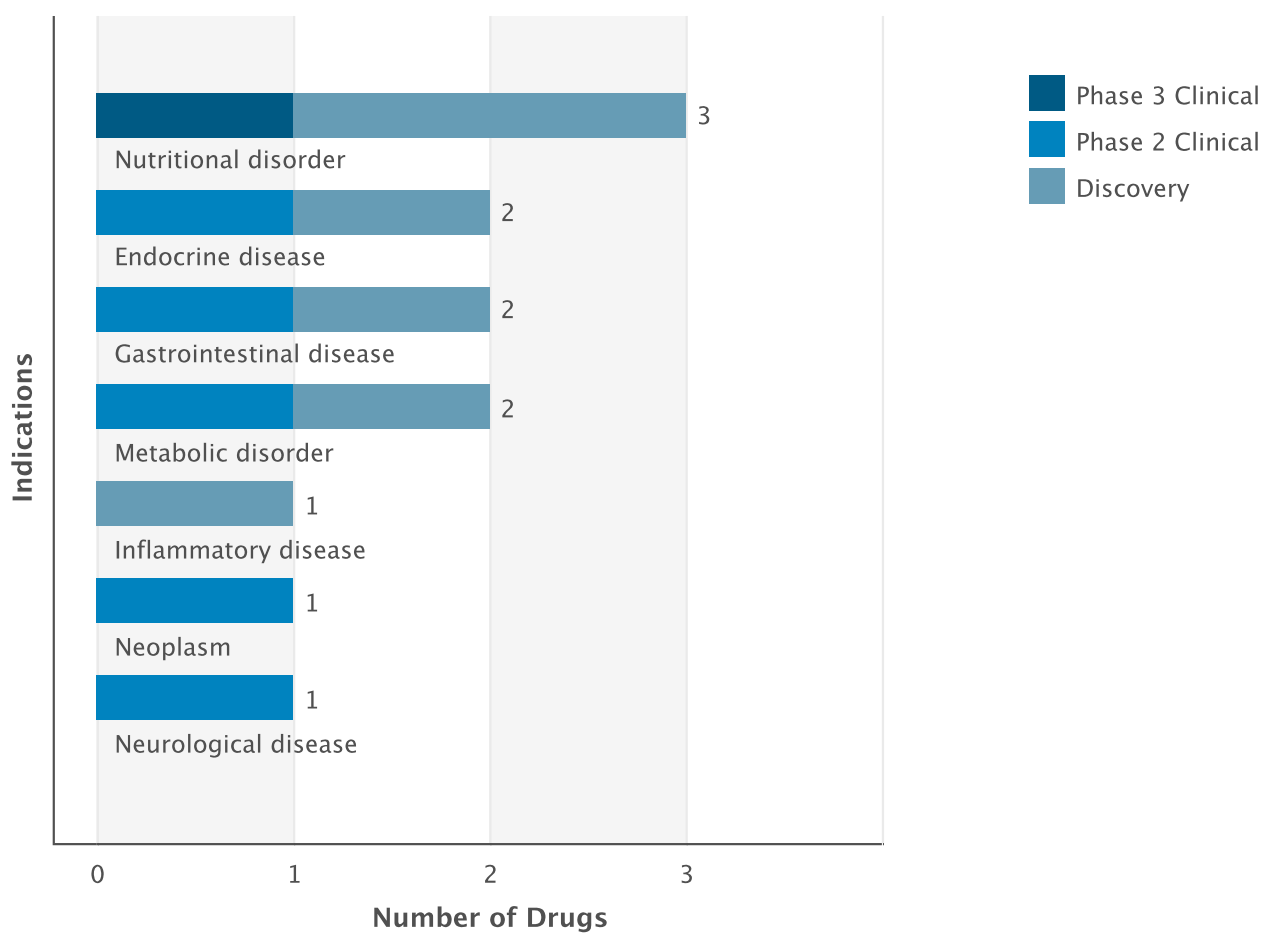
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PRODUCT PORTFOLIO SUMMARY

DRUGS

Drugs by Indication

Active Drugs by Indication Chart



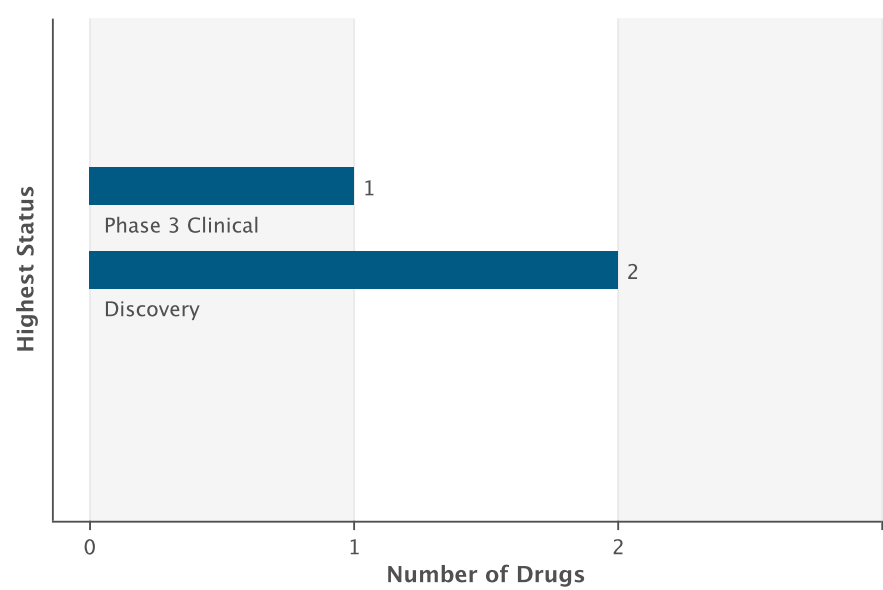
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Drugs by Indication Table

Indication	Active	Inactive	Total
Nutritional disorder	3	3	6
Gastrointestinal disease	2	1	3
Metabolic disorder	2	1	3
Endocrine disease	2	1	3
Inflammatory disease	1	0	1
Neoplasm	1	0	1
Neurological disease	1	0	1

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	2
No Development Reported	3

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DEALS

Deal Type	Principal		Partner		Total
	Active	Inactive	Active	Inactive	
Drug - Early Research/Development	0	0	1	0	1
Drug - Development/Commercialization License	0	0	1	0	1
Technology - Target Validation	0	0	1	0	1

CLINICAL TRIALS

Trials by Condition Studied

Condition Studied	Ongoing	All
Nutritional disorder	2	8
Metabolic disorder	1	1
Endocrine disease	1	1
Gastrointestinal disease	1	1

Trials by Phase

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

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
Endocrine disease	4	0	4
Gastrointestinal disease	5	0	5
Genitourinary disease	4	0	4

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Growth disorder	1	0	1
Hematological disease	1	0	1
Degeneration	3	0	3
Andrology	1	0	1
Immune disorder	1	0	1
Psychiatric disorder	2	0	2
Musculoskeletal disease	4	0	4
Neoplasm	2	0	2
Ocular disease	1	0	1
Genetic disorder	1	0	1
Metabolic disorder	6	0	6
Mouth disease	1	0	1
Neurological disease	4	0	4
Nutritional disorder	25	0	25
Respiratory disease	1	0	1
Infectious disease	2	0	2
Injury	2	0	2
Inflammatory disease	3	0	3
Fatigue	1	0	1
Gynecology and obstetrics	1	0	1
Dermatological 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

beloranib (sc, obesity/Prader-Willi syndrome/craniopharyngioma), Zafgen

Drug Name	beloranib (sc, obesity/Prader-Willi syndrome/craniopharyngioma), Zafgen
Key Synonyms	beloranib
Originator Company	Chong Kun Dang Pharmaceutical Corp
Active Companies	Zafgen Inc
Inactive Companies	Chong Kun Dang Pharmaceutical Corp
Highest Status	Phase 3 Clinical
Active Indications	Obesity, Brain tumor, Prader-Willi syndrome, Non-insulin dependent diabetes
Target-based Actions	Methionine aminopeptidase-2 inhibitor
Other Actions	Anticancer, Hypoglycemic agent, Lipid metabolism modulator
Technologies	Subcutaneous formulation, Small molecule therapeutic
Last Change Date	20-Apr-2015

ZGN-839

Drug Name	ZGN-839
Key Synonyms	
Originator Company	Zafgen Inc
Active Companies	Zafgen Inc
Inactive Companies	
Highest Status	Discovery
Active Indications	Non-insulin dependent diabetes, Non alcoholic fatty liver disease, Non-alcoholic steatohepatitis, Obesity
Target-based Actions	Methionine aminopeptidase-2 inhibitor
Other Actions	Anti-inflammatory, Hypoglycemic agent
Technologies	Oral formulation, Small molecule therapeutic
Last Change Date	20-Mar-2015

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second generation beloranib (obesity), Zafgen

Drug Name	second generation beloranib (obesity), Zafgen
Key Synonyms	beloranib
Originator Company	Zafgen Inc
Active Companies	Zafgen Inc
Inactive Companies	
Highest Status	Discovery
Active Indications	Obesity
Target-based Actions	Methionine aminopeptidase-2 inhibitor
Other Actions	
Technologies	Subcutaneous formulation, Small molecule therapeutic
Last Change Date	20-Apr-2015

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