

## Corium International Inc

### COMPANY AND PIPELINE OVERVIEW REPORT

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

Publication Date: 28-Apr-2015

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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i.e. where the development status for the drug(s) is one of the following: No Development Reported, Discontinued, or Withdrawn.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..... 7

Product Portfolio Summary..... 12

Product Portfolio Drugs..... 16

[Return to Table of Contents](#)

# Corium International Inc

## COMPANY OVERVIEW

Company Name	Corium International Inc
Parent Company Name	Corium International Inc
Website	http://www.coriumgroup.com/
Country	US
Number of Drugs in Active Development	7
Number of Inactive Drugs	0
Number of Patents as Owner	5
Number of Patents as Third Party	0
Number of Deals	4
Key Indications	Alzheimers disease,Osteoporosis,Prostate hyperplasia,Parkinsons disease,Poliovirus infection,Psychiatric disorder,Acne,Aging,Hyperpigmentation,Urinary dysfunction,Urinary tract
Key Target-based Actions	Acetylcholinesterase inhibitor,Parathyroid hormone receptor agonist,Alpha adrenoceptor antagonist,Dopamine D2 receptor agonist,Dopamine D3 receptor agonist,NMDA receptor antagonist,Parathyroid hormone ligand,Alpha 1A adrenoceptor antagonist
Key Technologies	Transdermal formulation,Patch formulation,Small molecule therapeutic,Biological therapeutic,Drug combination,Peptide,Controlled release formulation,Absorption enhancer transdermal,Formulation preservation,Sustained release formulation

## COMPANY PROFILE

### SUMMARY

Corium International Inc specializes in the R&D and manufacture of transdermal drug delivery platforms and products.

### FINANCIAL

In December 2014, the company revised and closed an expanded term loan facility with CRG (previously known as Capital Royalty L.P.). Under the revised term, the company would get additional \$10 million from CRG cumulating the total loan amount to \$45 million and the maturity date of the all the debt to CRG was changed from June 2017 to June 2019.

In March 2014, Corium filed a registration statement Form S-1 with the US SEC for a proposed initial public offering of common stock. At that time, the company planned to list on the NASDAQ Global Market under the ticker symbol 'CORI'. In April 2014, the company priced its initial public offering of 6,500,000 shares of common stock priced at \$8.00 each and the underwriters were granted a 30-day option to purchase up to 975,000 additional shares of common stock. At that time, the shares began trading on the NASDAQ Stock Market. By May 2014, the initial public offering was completed and the company raised \$48.5 million net proceeds through the offering.

## COMPANY FINANCIALS

### SHARE INFORMATION

Close Price (USD)	9.07
Change (USD)	0.07 (0.83%)
Previous Close Price (USD)	9.00

[Return to Table of Contents](#)



Volume	2,739
52-Week High (USD)	9.32
52-Week Low (USD)	4.30
Date	27-Apr-2015
Exchange	NASDAQ(COMPOSITE)
Current Number of Shares Outstanding	18,070,838
Current Market Capitalization	162,637,542
EPS (Date Reported)	-1.15279

## STOCK PERFORMANCE



## MAJOR SHAREHOLDERS

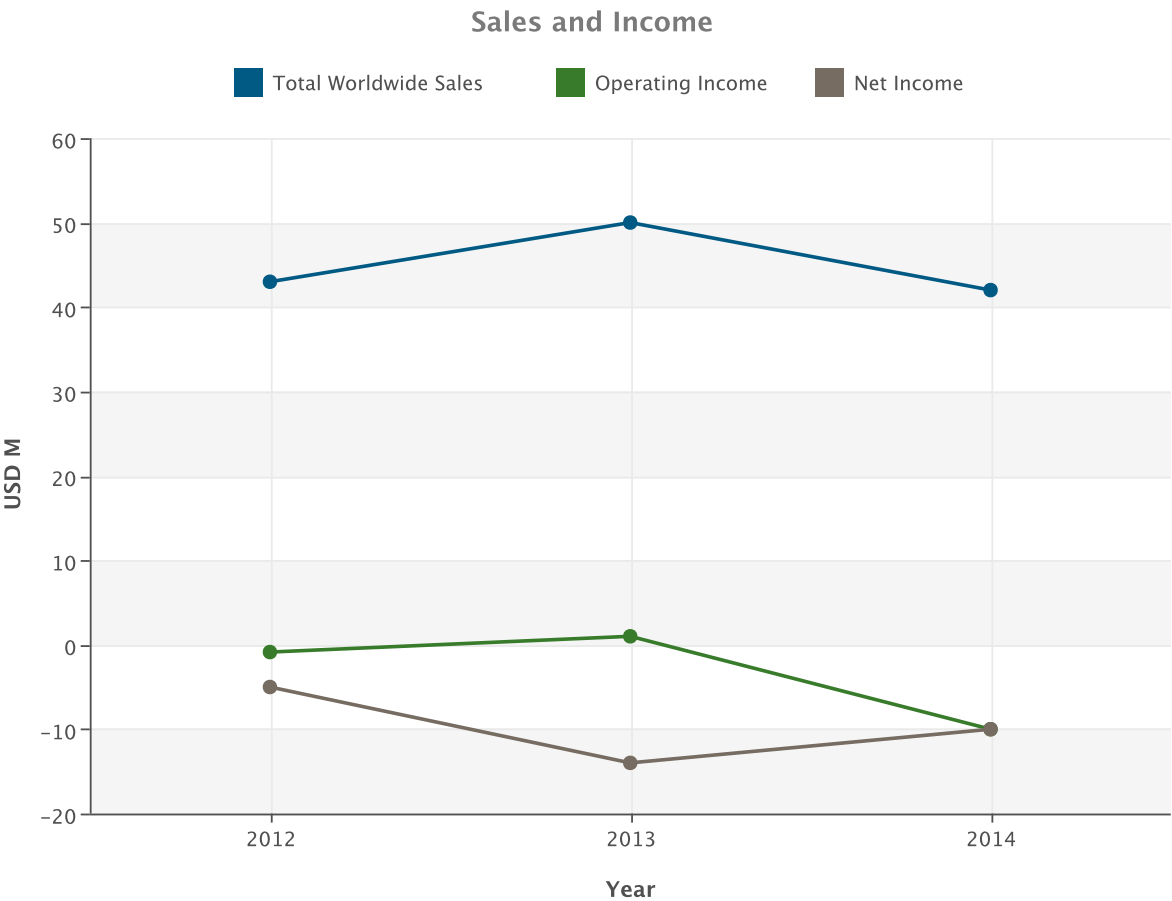
Shareholder	Type	Country	Shares held	% of shares held	Change in holding	% changes in shares held	Date
Essex Woodlands Health Ventures	Venture Capital	United States	9,353,304	51.76	0	0	18-Feb-2015
Goldman Sachs Small/Mid-Cap Growth Fund	Mutual Fund	United States	891,324	4.93	44,456	0.05	31-Mar-2015

[Return to Table of Contents](#)

Franklin Small Cap Growth Fund	Mutual Fund	United States	617,850	3.42	8,200	0.01	31-Mar-2015
Vanguard Total Stock Market Index Fund	Mutual Fund	United States	81,050	0.45	3,050	0.04	31-Mar-2015
Fidelity Spartan Extended Market Index Fund	Mutual Fund	United States	21,362	0.12	0	0	28-Feb-2015
Staple (Peter D)	Individual Investor	United States	19,778	0.11	19,778	1	14-Jan-2015
AXA Premier VIP Multimanager Mid Cap Growth Portfolio	Mutual Fund	United States	11,125	0.06	0	0	28-Feb-2015
Singh Parminder	Individual Investor	United States	6,940	0.04	6,940	1	14-Jan-2015
Breuil (Robert S)	Individual Investor	United States	5,600	0.03	5,600	1	14-Jan-2015
Vanguard US Equity Index Fund	Mutual Fund	United States	1,600	0.01	1,600	1	28-Feb-2015
Guggenheim Investments	Investment Advisor/Hedge Fund	United States	1,549	0.01	7	0	31-Mar-2015
Wilshire Micro-Cap ETF	Mutual Fund	United States	1,549	0.01	7	0	31-Mar-2015
Gardner Phyllis I	Individual Investor	United States	1,139	0.01	1,139	1	27-Mar-2015
AXA/Lord Abbett Micro Cap Portfolio	Mutual Fund	United States	969	0.01	0	0	28-Feb-2015

[Return to Table of Contents](#)





	2012	2013	2014		
Sales (USD M)	42.86	50.27	42.44		
Operating Income (USD M)	-0.867	1.024	-10.162		
Net Income (USD M)	-5.443	-13.877	-9.912		

[Return to Table of Contents](#)

## Quarterly earnings update

Period	Sales (USD M)	Operating Income (USD M)	Net Income (USD M)
2015 Q1	9.766	-5.083	-6.759
2014 Q4	11.072	-4.816	-6.367
2014 Q3	10.183	-3.421	-4.981
2014 Q2	10.717	-0.826	3.534
2014 Q1	10.468	-1.099	-2.098
2013 Q4	12.544	0.131	-1.282
2013 Q3	12.566	0.725	-9.163
2013 Q2	12.536	-0.126	-1.999
2013 Q1	12.624	0.294	-1.433

## BALANCE SHEET

### Assets (USD M)

	2012	2013	2014		
Cash & Short Term Investments	12.245	13.581	36.395		
Inventories - Total	4.369	4.508	2.592		
Current Assets - Total	22.482	23.751	45.832		
Property, Plant And Equipment - Net	7.024	12.622	12.658		
Other Assets - Total	7.696	7.549	7.254		
Total Assets	37.202	44.022	65.744		

### Liabilities (USD M)

	2012	2013	2014		
Accounts Payable	3.298	2.748	2.512		
Short Term Debt & Current Portion Of Long Term Debt	2.728	5.359	0.867		
Current Liabilities - Total	11.38	15.157	8.462		
Long Term Debt	52.631	61.007	39.046		
Other Liabilities	14.44	22.785	2.936		
Total Liabilities	83.063	102.637	53.944		

[Return to Table of Contents](#)



## Stockholders Equity (USD M)

	2012	2013	2014		
Minority Interest	0	0	0		
Preferred Stock	57.261	57.261	0		
Common Stock	3.226	3.226	0.018		
Treasury Stock			0		
Total Liabilities & Shareholders' Equity	37.202	44.022	65.744		

## FORECASTS

### EPS Forecast

Year ending	Current Forecast	1 month ago	3 months ago
31-Dec-2015	-1.35	-1.36	-0.87
31-Dec-2016	-0.97	-0.99	-0.79
31-Dec-2017	-0.73	-0.73	-0.56

### Other Forecasts

Year ending	DPS	CPS	Pretax	Sales
31-Dec-2015		1.94	-24.56	42.5
31-Dec-2016			-17.32	54.45
31-Dec-2017			-13.19	68.73

[Return to Table of Contents](#)

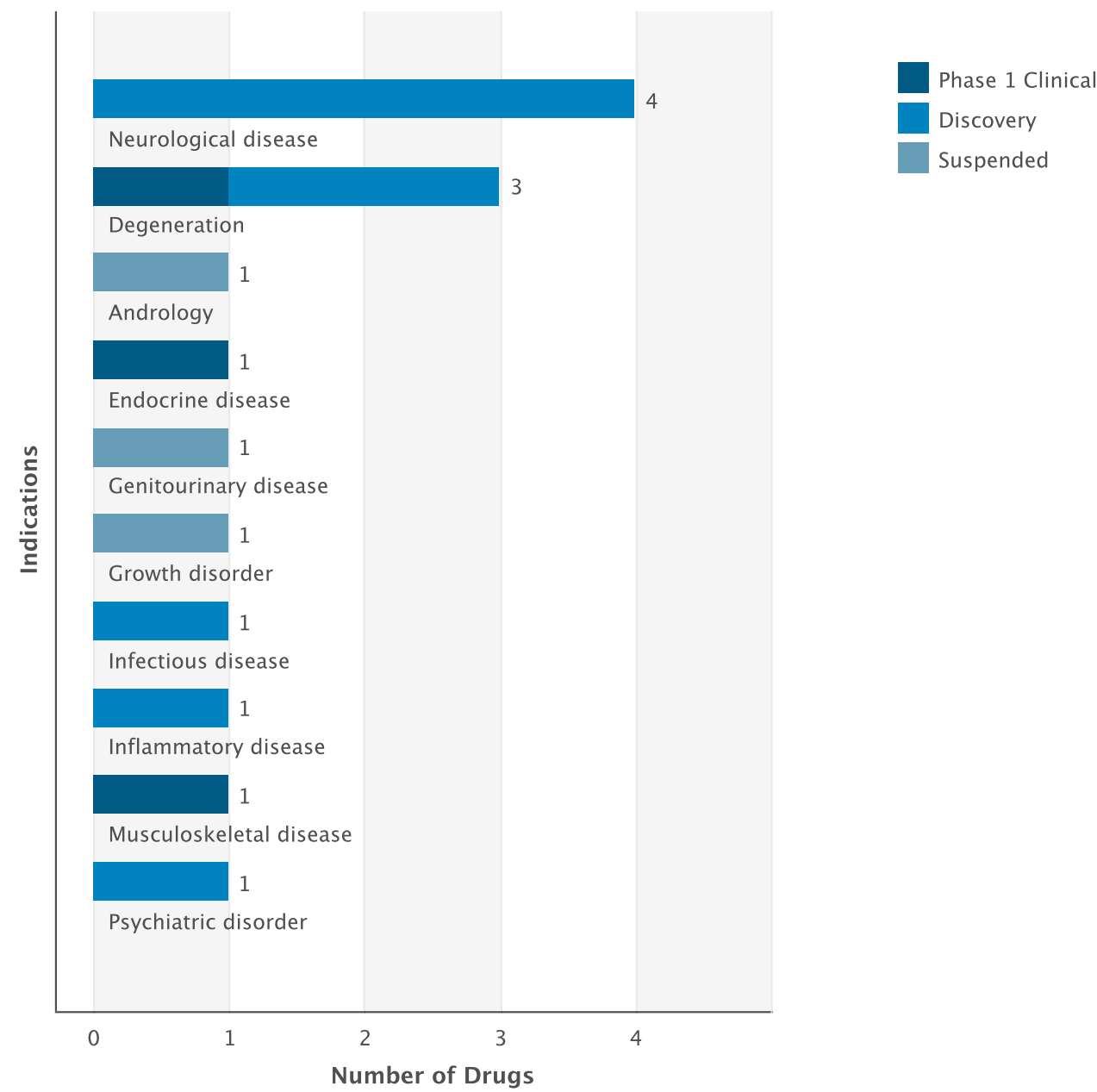


PRODUCT PORTFOLIO SUMMARY

DRUGS

Drugs by Indication

Active Drugs by Indication Chart



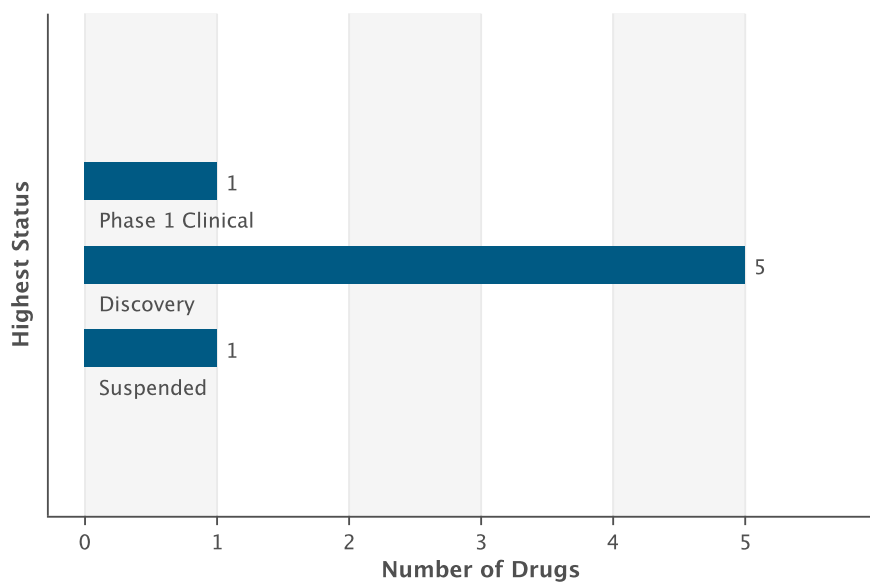
[Return to Table of Contents](#)

## Drugs by Indication Table

Indication	Active	Inactive	Total
Neurological disease	4	0	4
Degeneration	3	0	3
Andrology	1	0	1
Inflammatory disease	1	0	1
Genitourinary disease	1	0	1
Endocrine disease	1	0	1
Psychiatric disorder	1	0	1
Musculoskeletal disease	1	0	1
Growth disorder	1	0	1
Infectious disease	1	0	1

## Drugs by Highest Status

### Active Drugs by Highest Status Chart



[Return to Table of Contents](#)

## Drugs by Highest Status Table

Development Status	Number of Drugs
Phase 1 Clinical	1
Discovery	5
Suspended	1

## DEALS

Deal Type	Principal		Partner		Total
	Active	Inactive	Active	Inactive	
Drug - Funding	1	0	0	0	1
Drug - Development/Commercialization License	0	0	1	0	1
Drug - Manufacturing/Supply	2	0	0	0	2

## CLINICAL TRIALS

### Trials by Phase

Phase	Ongoing	All
Phase 2	0	1
Phase 1	0	1

### 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	1	0	1
Endocrine disease	6	0	6
Gastrointestinal disease	2	0	2
Genitourinary disease	1	0	1
Growth disorder	1	0	1

[Return to Table of Contents](#)



Degeneration	6	0	6
Andrology	1	0	1
Psychiatric disorder	1	0	1
Musculoskeletal disease	5	0	5
Neoplasm	1	0	1
Metabolic disorder	1	0	1
Neurological disease	3	0	3
Respiratory disease	1	0	1
Infectious disease	3	0	3
Injury	1	0	1
Inflammatory disease	2	0	2
Dermatological disease	1	0	1
Ulcer	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

### teriparatide (transdermal, MicroCor, osteoporosis), Corium International

<b>Drug Name</b>	teriparatide (transdermal, MicroCor, osteoporosis), Corium International
<b>Key Synonyms</b>	teriparatide, MicroCor PTH(1-34)
<b>Originator Company</b>	Corium International Inc
<b>Active Companies</b>	Corium International Inc
<b>Inactive Companies</b>	
<b>Highest Status</b>	Phase 1 Clinical
<b>Active Indications</b>	Osteoporosis
<b>Target-based Actions</b>	Parathyroid hormone ligand, Parathyroid hormone receptor agonist
<b>Other Actions</b>	Bone synthesis stimulator, Osteoblast stimulator
<b>Technologies</b>	Transdermal formulation, Patch formulation, Biological therapeutic, Peptide
<b>Last Change Date</b>	17-Feb-2015

### aripiprazole (transdermal patch, psychiatric disorder), Aequus Pharmaceuticals/Corium

<b>Drug Name</b>	aripiprazole (transdermal patch, psychiatric disorder), Aequus Pharmaceuticals/Corium
<b>Key Synonyms</b>	aripiprazole
<b>Originator Company</b>	Transdermal Research Pharm Laboratories LLC
<b>Active Companies</b>	Aequus Pharmaceuticals Inc, Corium International Inc
<b>Inactive Companies</b>	Transdermal Research Pharm Laboratories LLC
<b>Highest Status</b>	Discovery
<b>Active Indications</b>	Psychiatric disorder
<b>Target-based Actions</b>	5-HT 2a receptor antagonist
<b>Other Actions</b>	5-HT 1a receptor partial agonist, Dopamine D2 receptor partial agonist, Antipsychotic
<b>Technologies</b>	Transdermal formulation, Patch formulation, Small molecule therapeutic
<b>Last Change Date</b>	24-Nov-2014

[Return to Table of Contents](#)



### polio vaccine (transdermal), Corium

Drug Name	polio vaccine (transdermal), Corium
Key Synonyms	
Originator Company	Corium International Inc
Active Companies	Corium International Inc
Inactive Companies	
Highest Status	Discovery
Active Indications	Poliovirus infection
Target-based Actions	
Other Actions	Anti-inflammatory, Vaccine
Technologies	Transdermal formulation, Patch formulation, Biological therapeutic
Last Change Date	19-Nov-2014

### donepezil (transdermal patch, Alzheimers disease), Corium

Drug Name	donepezil (transdermal patch, Alzheimers disease), Corium
Key Synonyms	
Originator Company	Corium International Inc
Active Companies	Corium International Inc
Inactive Companies	
Highest Status	Discovery
Active Indications	Alzheimers disease
Target-based Actions	Acetylcholinesterase inhibitor
Other Actions	Nootropic agent, Neuroprotectant
Technologies	Transdermal formulation, Patch formulation, Small molecule therapeutic
Last Change Date	25-Nov-2014

[Return to Table of Contents](#)

### donepezil + memantine (transdermal patch, Alzheimers disease), Corium

<b>Drug Name</b>	donepezil + memantine (transdermal patch, Alzheimers disease), Corium
<b>Key Synonyms</b>	
<b>Originator Company</b>	Corium International Inc
<b>Active Companies</b>	Corium International Inc
<b>Inactive Companies</b>	
<b>Highest Status</b>	Discovery
<b>Active Indications</b>	Alzheimers disease
<b>Target-based Actions</b>	Acetylcholinesterase inhibitor, NMDA receptor antagonist
<b>Other Actions</b>	Neuroprotectant, Nootropic agent
<b>Technologies</b>	Drug combination, Transdermal formulation, Patch formulation, Small molecule therapeutic
<b>Last Change Date</b>	17-Feb-2015

### ropinirole + pramipexole (transdermal patch, Parkinsons disease), Corium

<b>Drug Name</b>	ropinirole + pramipexole (transdermal patch, Parkinsons disease), Corium
<b>Key Synonyms</b>	
<b>Originator Company</b>	Corium International Inc
<b>Active Companies</b>	Corium International Inc
<b>Inactive Companies</b>	
<b>Highest Status</b>	Discovery
<b>Active Indications</b>	Parkinsons disease
<b>Target-based Actions</b>	Dopamine D2 receptor agonist, Dopamine D3 receptor agonist
<b>Other Actions</b>	Antiparkinsonian
<b>Technologies</b>	Drug combination, Transdermal formulation, Patch formulation, Small molecule therapeutic
<b>Last Change Date</b>	18-Feb-2015

[Return to Table of Contents](#)

tamsulosin (transdermal/Corplex, benign prostatic hyperplasia), Corium

Drug Name	tamsulosin (transdermal/Corplex, benign prostatic hyperplasia), Corium
Key Synonyms	tamsulosin
Originator Company	Corium International Inc
Active Companies	Corium International Inc
Inactive Companies	
Highest Status	Suspended
Active Indications	Prostate hyperplasia
Target-based Actions	Alpha adrenoceptor antagonist
Other Actions	
Technologies	Transdermal formulation, Patch formulation, Controlled release formulation, Small molecule therapeutic
Last Change Date	16-Feb-2015

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[Return to Table of Contents](#)

