

## **Cara Therapeutics Inc**

### **COMPANY AND PIPELINE OVERVIEW REPORT**

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

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i.e. where the development status for the drug(s) is one of the following: No Development Reported, Discontinued, or Withdrawn.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

## COMPANY OVERVIEW

Company Name	Cara Therapeutics Inc
Parent Company Name	Cara Therapeutics Inc
Website	<a href="http://www.caratherapeutics.com/">http://www.caratherapeutics.com/</a>
Country	US
Number of Drugs in Active Development	3
Number of Inactive Drugs	6
Number of Patents as Owner	15
Number of Patents as Third Party	1
Number of Deals	7
Key Indications	Pain, Pruritus, Neuropathic pain, Inflammatory disease, Adhesive capsulitis, Age related macular degeneration, Allergy, Autism, Brain injury, Bursitis, Central nervous system disease, Congestive heart failure, Depression, Diabetes mellitus, Gastrointestinal injury, Glaucoma, Hypokalemia, Ileus, Inflammatory bowel disease, Intestine disease, Intestine infection, Intestine tumor, Ischemia, Lateral epicondylitis, Liver cirrhosis, Neurodegenerative disease, Nutritional disorder, Obesity, Ocular inflammation, Osteomyelitis, Osteoporosis, Otitis, Rheumatoid
Key Target-based Actions	Opioid receptor kappa agonist, Unspecified GPCR modulator, Cannabinoid CB2 receptor agonist, Cannabinoid CB1 receptor agonist, Cannabinoid CB2 receptor modulator, G-protein coupled receptor-44 antagonist, Glucagon-like peptide 2 agonist
Key Technologies	Small molecule therapeutic, Peptide, Biological therapeutic, Oral formulation, Capsule formulation, Enteric coated formulation, Infusion, Intravenous formulation, Oral sustained release formulation, Subcutaneous formulation, Sustained release formulation, Tablet

## COMPANY PROFILE

### SUMMARY

Cara Therapeutics is a privately held company focused on developing therapeutics for pain and inflammation.

### LICENSING AGREEMENTS

In March 2006, Tripos (through its Tripos Discovery research arm) agreed to use its computational and medicinal chemistry expertise to support Cara's pain and inflammation drug programs.

### FINANCIAL

In December 2014, the company was added to NASDAQ biotechnology index (NBI) which would become effective at market open on December 22, 2014.

In November 2013, Cara planned to offer its common stock in an IPO. In January 2014, Cara priced the offering of 5 million common stock shares at a price of \$11 each. The underwriters were granted a 30-day option to buy up to an additional 0.75 million common stock shares at the same price to cover over-allotments. The shares began trading on the NASDAQ Global Market under the ticker symbol 'CARA'. At that time, the offering was expected to close on February 05, 2014; in February 2014, the company raised \$55.9 million from the closure of the offering.

In July 2010, Cara raised \$15 million from a series D financing round.

In November 2006, Cara raised \$19 million from the first tranche of a \$24 million series C financing round; the company closed the second tranche of \$5 million in February 2007. In July 2008, Cara raised \$12.3 million in third tranche of the series C financing round.

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## EARLY R&D/TECHNOLOGY NEWS

Cara's proprietary DimerScreen technology is designed to specifically and selectively identify molecules interacting with GPCR dimers and allows for the discovery of compounds with new pharmacological properties at identified dimeric drug targets.

## COMPANY FINANCIALS

### SHARE INFORMATION

<b>Close Price (USD)</b>	10.64
<b>Change (USD)</b>	0.14 (1.33%)
<b>Previous Close Price (USD)</b>	10.50
<b>Volume</b>	97,425
<b>52-Week High (USD)</b>	23.25
<b>52-Week Low (USD)</b>	7.53
<b>Date</b>	16-Jan-2015
<b>Exchange</b>	NASDAQ(COMPOSITE)
<b>Current Number of Shares Outstanding</b>	22,778,597
<b>Current Market Capitalization</b>	242,364,272
<b>EPS (Date Reported)</b>	-0.44896

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## STOCK PERFORMANCE



## MAJOR SHAREHOLDERS

Shareholder	Type	Country	Shares held	% of shares held	Change in holding	% changes in shares held	Date
Rho Capital Partners, Inc.	Private Equity	United States	2,668,057	11.71	0	0	31-Dec-2014
Fidelity Select Biotechnology Portfolio	Mutual Fund	United States	676,853	2.97	-202,431	-0.23	30-Nov-2014
Franklin Templeton Invest-Biotechnology Discovery	Mutual Fund	United States	409,000	1.8	-57,200	-0.12	31-Oct-2014
Fidelity Select Pharmaceuticals Portfolio	Mutual Fund	United States	376,300	1.65	73,200	0.24	30-Nov-2014
iShares NASDAQ Biotechnology ETF	Mutual Fund	United States	266,379	1.17	266,379	1	31-Dec-2014
Carnegie Global Healthcare Fund	Mutual Fund	Sweden	161,841	0.71	1,841	0.01	30-Nov-2014
TIAA-CREF Small Cap Equity Fund	Mutual Fund	United States	107,296	0.47	0	0	30-Nov-2014
Fidelity Advisor Biotechnology Fund	Mutual Fund	United States	106,388	0.47	-32,090	-0.23	30-Nov-2014
iShares Russell 2000	Mutual	United	91,815	0.4	11,538	0.14	31-Dec-2014

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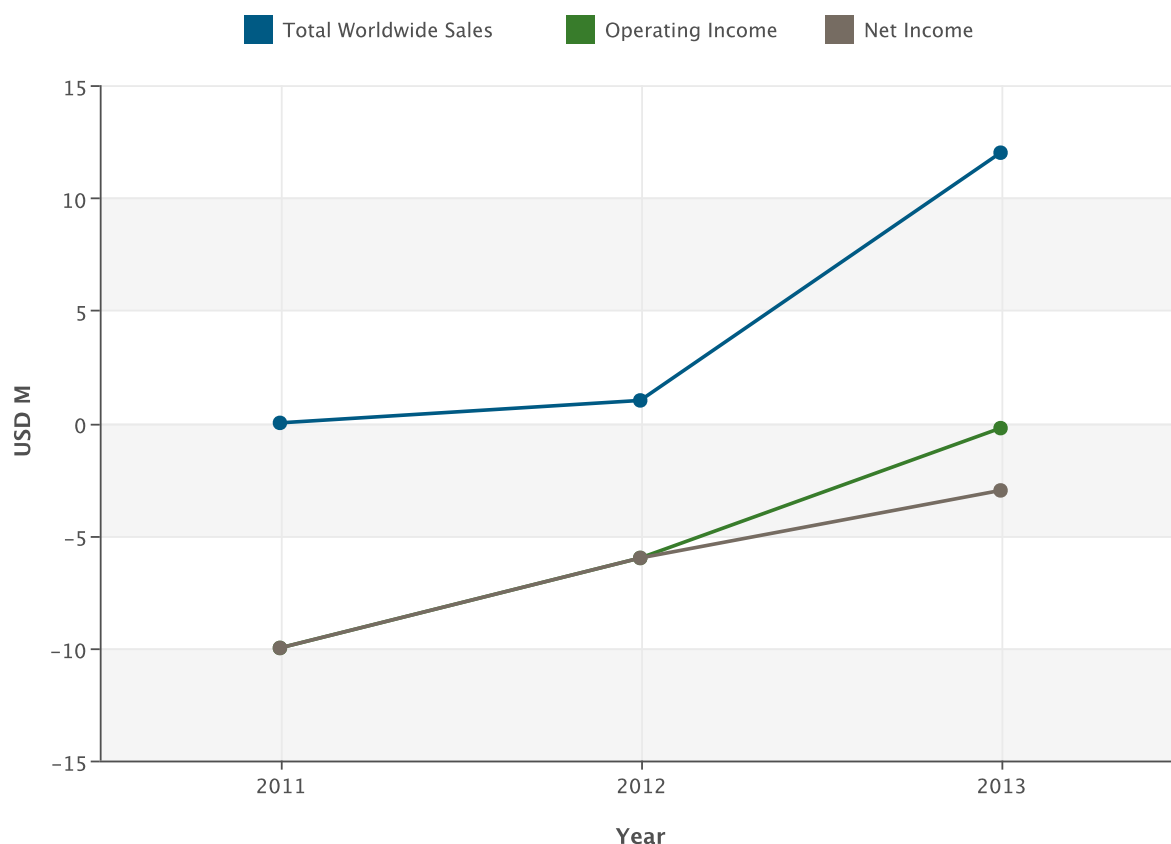
ETF	Fund	States					
Vanguard Total Stock Market Index Fund	Mutual Fund	United States	95,451	0.42	7,700	0.09	30-Nov-2014
JPMorgan Small Cap Value Fund	Mutual Fund	United States	87,400	0.38	2,000	0.02	30-Nov-2014
Carnegie Fund II - Biotechnology	Mutual Fund	Sweden	50,000	0.22	8,600	0.21	30-Nov-2014
Vanguard Extended Market Index Fund	Mutual Fund	United States	46,540	0.2	0	0	30-Nov-2014
iShares Russell 2000 Growth ETF	Mutual Fund	United States	39,812	0.17	3,066	0.08	31-Dec-2014
Hartford Small Company HLS Fund, Inc.	Mutual Fund	United States	39,194	0.17	5,264	0.16	30-Nov-2014
Dreman Value Management, L.L.C.	Investment Advisor/ Hedge Fund	United States	37,300	0.16	0	0	30-Nov-2014
Met Investors Series Dreman Small-Cap Value	Mutual Fund	United States	37,300	0.16	0	0	30-Nov-2014
JPMorgan U.S. Small Company Fund	Mutual Fund	United States	34,600	0.15	900	0.03	30-Nov-2014
JP Morgan Small Cap Core Fund	Mutual Fund	United States	35,400	0.16	-800	-0.02	31-Oct-2014
Hartford Small Company Fund	Mutual Fund	United States	33,836	0.15	2,936	0.1	30-Nov-2014

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## FINANCIAL PERFORMANCE

### Sales and Income



	2011	2012	2013		
<b>Sales (USD M)</b>	0	1.19	11.964		
<b>Operating Income (USD M)</b>	-9.566	-6.236	-0.237		
<b>Net Income (USD M)</b>	-9.806	-6.271	-3.072		

### Quarterly earnings update

Period	Sales (USD M)	Operating Income (USD M)	Net Income (USD M)
2014 Q3	1.125	-6.603	-6.545
2014 Q2	0.96	-3.712	-3.645
2014 Q1	0.178	-3.421	-3.383
2013 Q4	0.973	-2.105	-2.093
2013 Q3	1.018	-3.541	-1.919
2012 Q4	0	-1.769	-1.797

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## BALANCE SHEET

### Assets (USD M)

	2011	2012	2013		
Cash & Short Term Investments	4.391	1.117	12.357		
Inventories - Total	0	0	0		
Current Assets - Total	4.558	1.228	14.558		
Property, Plant And Equipment - Net	5.427	3.609	2.825		
Other Assets - Total	0	0	0		
Total Assets	10.685	5.537	18.083		

### Liabilities (USD M)

	2011	2012	2013		
Accounts Payable	0.651	0.472	0.676		
Short Term Debt & Current Portion Of Long Term Debt	0.753	0.78	0		
Current Liabilities - Total	2.929	1.686	5.433		
Long Term Debt	1.592	1.377	1.139		
Other Liabilities	0.06	0.035	0		
Total Liabilities	4.581	3.098	6.572		

### Stockholders Equity (USD M)

	2011	2012	2013		
Minority Interest	0	0	0		
Preferred Stock	58.168	58.53	65.969		
Common Stock	0.003	0.008	0.004		
Treasury Stock	0	0	0		
Total Liabilities & Shareholders' Equity	10.685	5.537	18.083		

## FORECASTS

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## EPS Forecast

Year ending	Current Forecast	1 month ago	3 months ago
31-Dec-2015	-1.25	-1.22	-1.15
31-Dec-2016	-1.25	-1.27	-1.19
31-Dec-2017	-1.31	-1.43	-1.42

## Other Forecasts

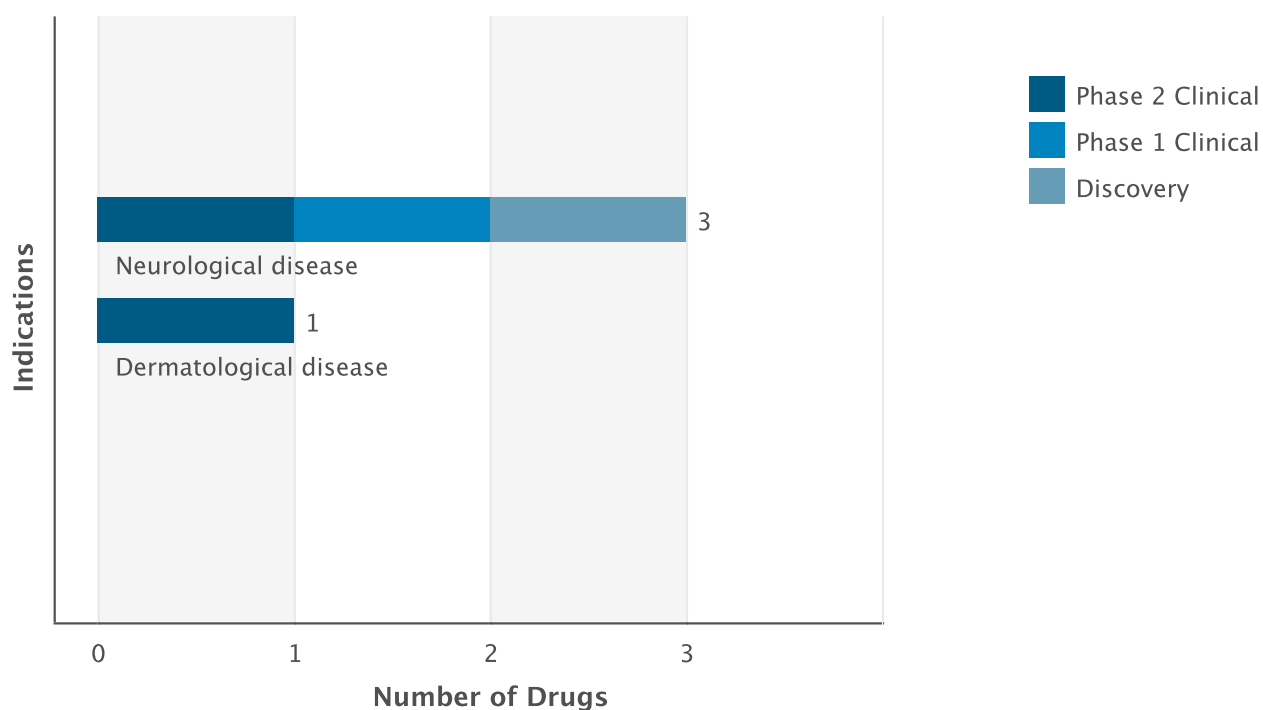
Year ending	DPS	CPS	Pretax	Sales
31-Dec-2015		-0.74	-33.37	3.46
31-Dec-2016		-1.34	-37.02	5.03
31-Dec-2017		-1.62	-43.76	32.89

## PRODUCT PORTFOLIO SUMMARY

### DRUGS

#### Drugs by Indication

Active Drugs by Indication Chart



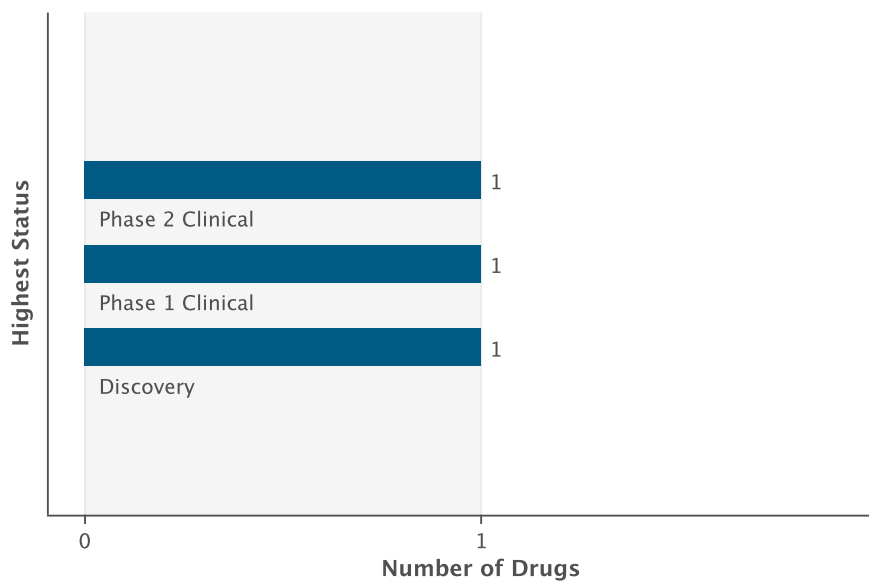
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## Drugs by Indication Table

Indication	Active	Inactive	Total
Neurological disease	3	5	8
Dermatological disease	1	0	1
Inflammatory disease	0	1	1

## Drugs by Highest Status

### Active Drugs by Highest Status Chart



## Drugs by Highest Status Table

Development Status	Number of Drugs
Phase 2 Clinical	1
Phase 1 Clinical	1
Discovery	1
No Development Reported	6

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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	3	0	0	0	3
Drug - Manufacturing/Supply	0	0	1	0	1
Drug - Development Services	0	0	2	0	2

## CLINICAL TRIALS

### Trials by Condition Studied

Condition Studied	Ongoing	All
Neurological disease	0	5
Genitourinary disease	1	2
Toxicity and intoxication	0	1
Dermatological disease	1	1
Psychiatric disorder	0	1

### Trials by Phase

Phase	Ongoing	All
Phase 2	1	4
Phase 1	0	5
Phase not specified	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	4	1	5
Endocrine disease	3	1	4

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Gastrointestinal disease	7	1	8
Genitourinary disease	3	0	3
Degeneration	2	1	3
Andrology	1	0	1
Immune disorder	6	0	6
Psychiatric disorder	1	1	2
Musculoskeletal disease	6	1	7
Neoplasm	2	1	3
Ocular disease	3	0	3
Genetic disorder	0	1	1
Metabolic disorder	5	1	6
Neurological disease	14	1	15
Nutritional disorder	1	1	2
Respiratory disease	1	0	1
Infectious disease	1	1	2
Injury	1	1	2
Inflammatory disease	11	0	11
Otorhinolaryngological disease	1	0	1
Gynecology and obstetrics	1	0	1
Dermatological disease	8	0	8

\* 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

### CR-845 (iv infusion, pain/ pruritus), Cara/Ferring/Maruishi/Chong Kun Dang

<b>Drug Name</b>	CR-845 (iv infusion, pain/ pruritus), Cara/Ferring/Maruishi/Chong Kun Dang
<b>Key Synonyms</b>	
<b>Originator Company</b>	Cara Therapeutics Inc
<b>Active Companies</b>	Cara Therapeutics Inc, Maruishi Pharmaceutical Co Ltd, Ferring Pharmaceuticals SA, Chong Kun Dang Pharmaceutical Corp
<b>Inactive Companies</b>	
<b>Highest Status</b>	Phase 3 Clinical
<b>Active Indications</b>	Pain, Pruritus
<b>Target-based Actions</b>	Opioid receptor kappa agonist
<b>Other Actions</b>	Topical antipruritic product, Analgesic, Anti-inflammatory
<b>Technologies</b>	Sustained release formulation, Intravenous formulation, Infusion, Biological therapeutic, Peptide
<b>Last Change Date</b>	18-Dec-2014

### CR-845 (oral, pain), Cara/Ferring/Chong Kun Dang

<b>Drug Name</b>	CR-845 (oral, pain), Cara/Ferring/Chong Kun Dang
<b>Key Synonyms</b>	
<b>Originator Company</b>	Cara Therapeutics Inc
<b>Active Companies</b>	Chong Kun Dang Pharmaceutical Corp, Ferring Pharmaceuticals SA, Cara Therapeutics Inc
<b>Inactive Companies</b>	
<b>Highest Status</b>	Phase 1 Clinical
<b>Active Indications</b>	Pain
<b>Target-based Actions</b>	Opioid receptor kappa agonist
<b>Other Actions</b>	Analgesic
<b>Technologies</b>	Oral formulation, Capsule formulation, Enteric coated formulation, Tablet formulation, Oral sustained release formulation, Biological therapeutic, Peptide
<b>Last Change Date</b>	06-Dec-2014

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CR-701

Drug Name	CR-701
Key Synonyms	
Originator Company	Cara Therapeutics Inc
Active Companies	Cara Therapeutics Inc
Inactive Companies	
Highest Status	Discovery
Active Indications	Neuropathic pain, Pain
Target-based Actions	Cannabinoid CB1 receptor agonist, Cannabinoid CB2 receptor agonist
Other Actions	Analgesic, Anti-inflammatory
Technologies	Oral formulation, Small molecule therapeutic
Last Change Date	28-Nov-2013

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