

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i.e. where the development status for the drug(s) is one of the following: No Development Reported, Discontinued, or Withdrawn.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

COMPANY OVERVIEW

| | |
|--|--|
| Company Name | Akebia Therapeutics Inc |
| Parent Company Name | Akebia Therapeutics Inc |
| Website | http://akebia.com/ |
| Country | US |
| Number of Drugs in Active Development | 2 |
| Number of Inactive Drugs | 3 |
| Number of Patents as Owner | 10 |
| Number of Patents as Third Party | 0 |
| Number of Deals | 2 |
| Key Indications | Anemia,Cancer,Ocular disease,Bacterial infection,Diabetes mellitus,Sepsis,Fungal infection,Hypertension,Peripheral vascular disease,Staphylococcus aureus infection,Viral infection,Wound healing |
| Key Target-based Actions | HIF prolyl hydroxylase inhibitor,HIF prolyl hydroxylase-2 inhibitor,Hypoxia inducible factor-1 stimulator,VEGF receptor agonist,HIF prolyl hydroxylase-1 inhibitor,Hypoxia inducible factor-2 alpha modulator,Hypoxia inducible factor-1 alpha modulator,Protein tyrosine phosphatase beta inhibitor,Hypoxia inducible factor-1 alpha inhibitor,Hypoxia inducible factor-1 beta modulator,VEGF receptor antagonist |
| Key Technologies | Small molecule therapeutic,Condensational synthesis,Drug combination,Nucleophilic substitutional synthesis,Ophthalmic formulation |

COMPANY PROFILE

SUMMARY

Akebia Therapeutics Inc is a venture-backed start-up pharmaceutical company specializing in the development of products for ischemia and vascular disease.

FINANCIAL

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

In November 2014, a personal stock purchasing plan was established in compliance with Section 10b5-1 of the Securities Exchange Act of 1934, to acquire shares of the company's common stock and the transactions under 10b5-1 purchasing plan would commence not earlier than December 15, 2014.

In June 2014, Akebia was added to the Russell 3000, Russell 2000 and Russell Global Indexes.

In February 2014, planned to conduct an IPO of its common stock and applied for listing of its common stock on the NASDAQ Stock Market under the ticker symbol 'AKBA'; in March 2014, the company initiated the pricing of its initial public offering of 5,882,353 shares of common stock at an offering price of \$17 per share. The company had also granted the underwriters a 30-day over-allotment option to buy up to an additional 879,647 shares at the initial public offering price. The trading of company's shares on the NASDAQ global market began under the ticker symbol "AKBA." The offering was expected to close on March 25, 2014; later that month, the company closed the public offering of 6,762,000 shares of common stock and raised net proceeds of approximately \$106.9 million.

In June 2013, Akebia completed a \$41 million series C financing.

In April 2011, the company closed a \$22 million series B preferred stock financing. At that time, the company raised \$14 million from the first closing, with the access to another \$8 million through the end of 2011. In January 2012, the company raised \$4.1 million from the closing of a tranche in series B financing.

In July 2009, Akebia raised \$12 million from the first closing of series A preferred stock financing round, and was to raise \$4 million from the second closing. By that time, the company had raised \$9 million from a prior round of the series A

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financing. In June 2010, the company raised \$5 million from the closing of its second tranche of series A financing (tranche was increased from \$4 million to \$5 million). A total of \$28 million was raised from all the rounds of series A financing.

COMPANY FINANCIALS

SHARE INFORMATION

| | |
|--------------------------------------|-------------------|
| Close Price (USD) | 10.83 |
| Change (USD) | 0.81 (8.08%) |
| Previous Close Price (USD) | 10.02 |
| Volume | 114,736 |
| 52-Week High (USD) | 31.00 |
| 52-Week Low (USD) | 8.60 |
| Date | 16-Jan-2015 |
| Exchange | NASDAQ(COMPOSITE) |
| Current Number of Shares Outstanding | 20,340,805 |
| Current Market Capitalization | 220,290,918 |
| EPS (Date Reported) | -3.77635 |

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STOCK PERFORMANCE

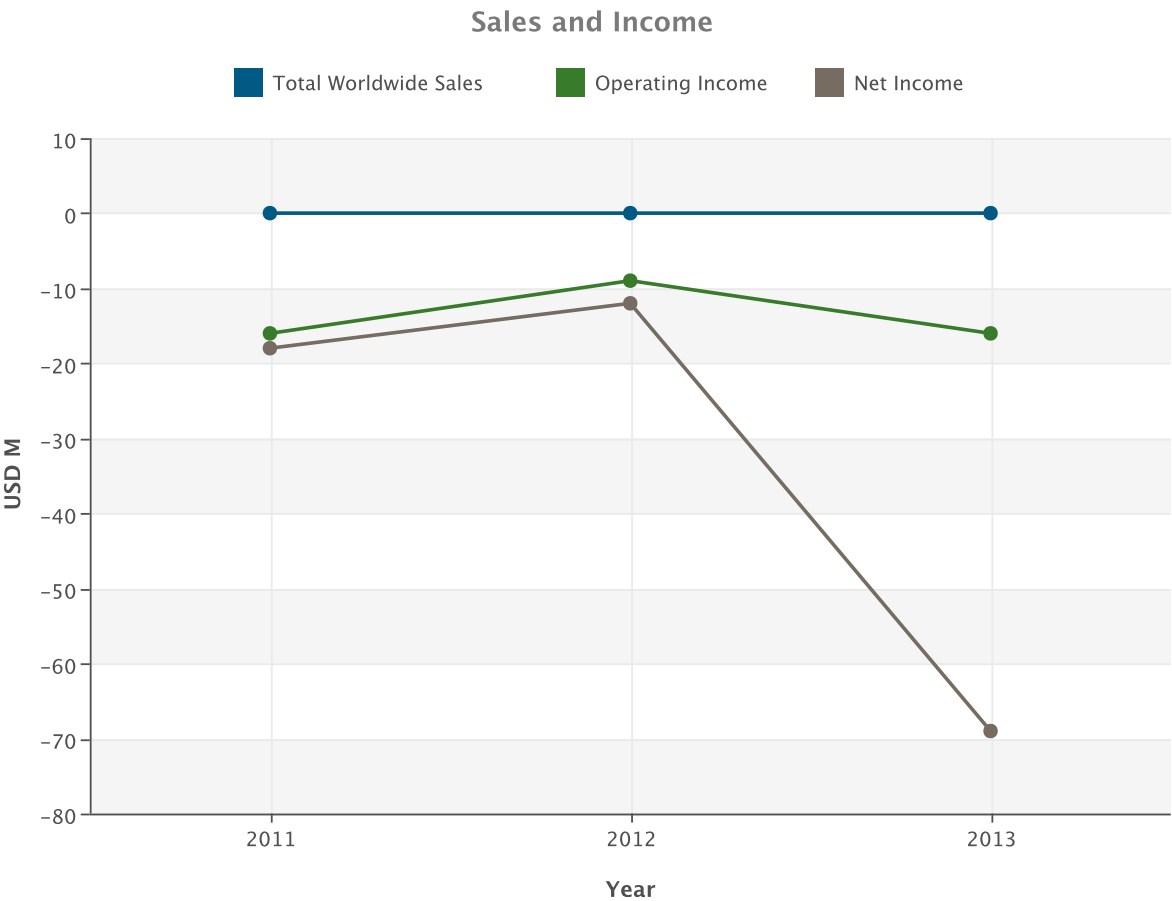


MAJOR SHAREHOLDERS

| Shareholder | Type | Country | Shares held | % of shares held | Change in holding | % changes in shares held | Date |
|----------------|---------------------|---------------|-------------|------------------|-------------------|--------------------------|-------------|
| Hadas Nicole R | Individual Investor | United States | 73,037 | 0.36 | 2,824 | 0.04 | 02-Jan-2015 |
| Nash (Duane) | Individual Investor | United States | 60,338 | 0.3 | 985 | 0.02 | 02-Jan-2015 |

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FINANCIAL PERFORMANCE



| | 2011 | 2012 | 2013 | | |
|--------------------------|------------|------------|------------|--|--|
| Sales (USD M) | 0 | 0 | 0 | | |
| Operating Income (USD M) | -15.542691 | -8.522549 | -15.933221 | | |
| Net Income (USD M) | -18.267271 | -11.518604 | -69.053024 | | |

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Quarterly earnings update

| Period | Sales (USD M) | Operating Income (USD M) | Net Income (USD M) |
|---------|---------------|--------------------------|--------------------|
| 2014 Q3 | 0 | -9.584 | -9.348 |
| 2014 Q2 | 0 | -7.839996 | -7.618327 |
| 2014 Q1 | 0 | -9.909247 | -96.596665 |
| 2013 Q4 | 0 | -6.201372 | -8.972421 |
| 2013 Q3 | 0 | -4.034 | -6.516 |
| 2013 Q2 | 0 | -3.120783 | -52.095442 |
| 2013 Q1 | 0 | -2.576718 | -1.469039 |
| 2012 Q4 | 0 | -1.863873 | -3.257098 |

BALANCE SHEET

Assets (USD M)

| | 2011 | 2012 | 2013 | | |
|-------------------------------------|----------|----------|-----------|--|--|
| Cash & Short Term Investments | 6.377032 | 1.641038 | 32.556469 | | |
| Inventories - Total | 0 | 0 | 0 | | |
| Current Assets - Total | 7.211316 | 2.243873 | 33.431043 | | |
| Property, Plant And Equipment - Net | 0 | 0 | 0.030366 | | |
| Other Assets - Total | 0 | 0 | 1.203483 | | |
| Total Assets | 7.211316 | 2.243873 | 34.664892 | | |

Liabilities (USD M)

| | 2011 | 2012 | 2013 | | |
|---|----------|----------|----------|--|--|
| Accounts Payable | 1.373056 | 0.417943 | 0.714137 | | |
| Short Term Debt & Current Portion Of Long Term Debt | 0 | 0 | 0.003912 | | |
| Current Liabilities - Total | 1.817157 | 4.92333 | 3.90181 | | |
| Long Term Debt | 0 | 0 | 0.008004 | | |
| Deferred Taxes | 0 | 0 | 0 | | |
| Other Liabilities | 0 | 0 | 0 | | |
| Total Liabilities | 1.817157 | 4.92333 | 3.909814 | | |

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Stockholders Equity (USD M)

| | 2011 | 2012 | 2013 | | |
|--|-----------|-----------|------------|--|--|
| Minority Interest | 0 | 0 | 0 | | |
| Preferred Stock | 53.586024 | 56.908671 | 157.827135 | | |
| Common Stock | 0.000003 | 0.000003 | 0.000014 | | |
| Treasury Stock | | | 0 | | |
| Total Liabilities & Shareholders' Equity | 7.211316 | 2.243873 | 34.664892 | | |

FORECASTS

EPS Forecast

| Year ending | Current Forecast | 1 month ago | 3 months ago |
|-------------|------------------|-------------|--------------|
| 31-Dec-2015 | -1.14 | -1.14 | -1.11 |
| 31-Dec-2016 | -0.53 | -0.51 | -0.51 |
| 31-Dec-2017 | -2.64 | -2.64 | -2.89 |

Other Forecasts

| Year ending | DPS | CPS | Pretax | Sales |
|-------------|-----|------|--------|-------|
| 31-Dec-2015 | 0 | 0.34 | -21.81 | 41.54 |
| 31-Dec-2016 | 0 | 0.08 | -13.32 | 81.9 |
| 31-Dec-2017 | | | -74.86 | 81.82 |

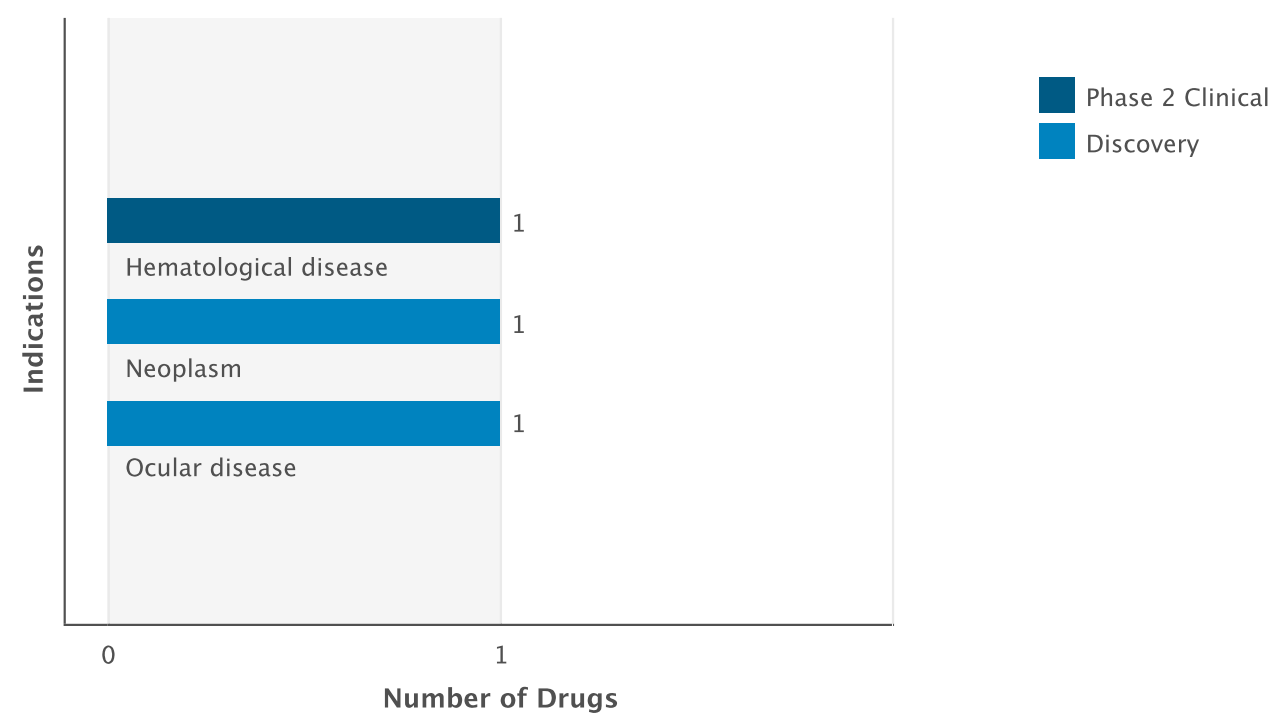
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PRODUCT PORTFOLIO SUMMARY

DRUGS

Drugs by Indication

Active Drugs by Indication Chart



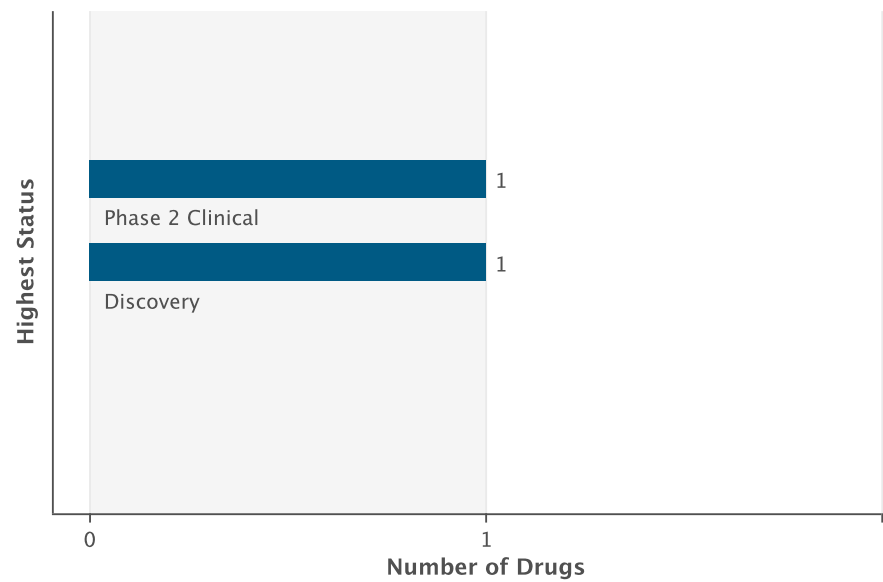
Drugs by Indication Table

| Indication | Active | Inactive | Total |
|------------------------|--------|----------|-------|
| Ocular disease | 1 | 2 | 3 |
| Neoplasm | 1 | 0 | 1 |
| Hematological disease | 1 | 0 | 1 |
| Cardiovascular disease | 0 | 1 | 1 |
| Infectious disease | 0 | 1 | 1 |

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Drugs by Highest Status

Active Drugs by Highest Status Chart



Drugs by Highest Status Table

| Development Status | Number of Drugs |
|-------------------------|-----------------|
| Phase 2 Clinical | 1 |
| Discovery | 1 |
| No Development Reported | 3 |

DEALS

| Deal Type | Principal | | Partner | | Total |
|--|-----------|----------|---------|----------|-------|
| | Active | Inactive | Active | Inactive | |
| Drug - Development/Commercialization License | 0 | 0 | 2 | 0 | 2 |

CLINICAL TRIALS

Trials by Condition Studied

| Condition Studied | Ongoing | All |
|-----------------------|---------|-----|
| Hematological disease | 1 | 7 |
| Genitourinary disease | 0 | 2 |

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Trials by Phase

| Phase | Ongoing | All |
|---------------------|---------|-----|
| Phase 2 | 1 | 4 |
| Phase 1 | 1 | 4 |
| 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 | 5 | 0 | 5 |
| Endocrine disease | 2 | 0 | 2 |
| Gastrointestinal disease | 5 | 0 | 5 |
| Genitourinary disease | 3 | 0 | 3 |
| Hematological disease | 7 | 0 | 7 |
| Immune disorder | 6 | 0 | 6 |
| Musculoskeletal disease | 5 | 0 | 5 |
| Neoplasm | 6 | 0 | 6 |
| Ocular disease | 4 | 0 | 4 |
| Genetic disorder | 1 | 0 | 1 |
| Metabolic disorder | 4 | 0 | 4 |
| Neurological disease | 4 | 0 | 4 |
| Respiratory disease | 2 | 0 | 2 |
| Infectious disease | 4 | 0 | 4 |
| Injury | 1 | 0 | 1 |
| Inflammatory disease | 4 | 0 | 4 |

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| | | | |
|---------------------------|---|---|---|
| Gynecology and obstetrics | 1 | 0 | 1 |
| Dermatological disease | 4 | 0 | 4 |

* This table represents a summary of the core patent coverage for this company covering Therapeutic EP, US and WO patents since 1990 only.

PRODUCT PORTFOLIO DRUGS

PLEASE NOTE: Highest status refers to highest development of that drug for one of the active companies

AKB-6548

| | |
|-----------------------------|--|
| Drug Name | AKB-6548 |
| Key Synonyms | |
| Originator Company | Procter & Gamble Pharmaceuticals Inc |
| Active Companies | Akebia Therapeutics Inc |
| Inactive Companies | Procter & Gamble Pharmaceuticals Inc |
| Highest Status | Phase 2 Clinical |
| Active Indications | Anemia |
| Target-based Actions | HIF prolyl hydroxylase inhibitor, Hypoxia inducible factor-2 alpha modulator |
| Other Actions | Erythropoietin release stimulator, Hematopoietic stimulant, Blood system agent |
| Technologies | Oral formulation, Small molecule therapeutic |
| Last Change Date | 06-Jan-2015 |

AKB-6899

| | |
|-----------------------------|---|
| Drug Name | AKB-6899 |
| Key Synonyms | |
| Originator Company | Akebia Therapeutics Inc |
| Active Companies | Akebia Therapeutics Inc |
| Inactive Companies | |
| Highest Status | Discovery |
| Active Indications | Cancer, Ocular disease |
| Target-based Actions | VEGF receptor agonist, HIF prolyl hydroxylase inhibitor |
| Other Actions | Anticancer, Erythropoietin release stimulator |
| Technologies | Small molecule therapeutic |
| Last Change Date | 06-May-2014 |

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