



Company	Ticker	Sector	Industry
United Therapeutics Corporation	UTHR-US	Health Care	Biotechnology

## Business Description

United Therapeutics Corp. operates as a biotechnology company engaged in the development and commercialization of products for patients with chronic and life-threatening diseases, principally pulmonary arterial hypertension (PAH) -- a type of lung disease. PAH is a progressive and eventually fatal disease with no known cure. Patients progress from the company's oral therapy (ORENITRAM) to the inhaled version (TYVASO) and eventually to the subcutaneous/intravenous formulation (REMODULIN). The firm also markets a drug that treats high-risk neuroblastoma and is expanding into other lung diseases. United Therapeutics is also involved in the development of novel pharmaceutical therapies and technologies that expand the availability of transplantable organs. The company was founded by Martine A. Rothblatt on June 26, 1996, and is headquartered in Silver Spring, MD.

## Price Chart



## Key Info & Metrics

<b>Empirical Research Rank:</b>	<b>2</b>
Date Purchased:	05/27/2022
Price:	\$255.65
52-Week Range:	\$166.16 - \$280.43
Dividend Yield:	0.00%
Market Cap (\$M):	\$11,652
Forward Price-to-Earnings:	13
<b>Total Return</b>	
Year-to-Date:	-8.1%
1 Year:	27.9%
3 Year:	154.3%
5 Year:	93.3%

## Investment Case - Updated: November 7, 2022

United Therapeutics was founded to treat one specific type of lung disease - pulmonary arterial hypertension (PAH) – that is progressive, fatal, and has no known cure. Historically, the company grew as it launched distinct forms and dosage of the same drug, treprostinil, to treat patients with varying severity of PAH. As it was set to lose patent protection in 2019, it invested heavily in research and development to sustain growth. New formulations were introduced in more convenient dosing and adding to its patent coverage. In March 2021, the FDA approved the inhalation solution of treprostinil as a new indication for another lung disease PH-ILD, followed by an approval in May 2022 of an inhaler version using treprostinil as inhalation powder for both PAH and PH-ILD. A novel drug delivery system for these indications. The company seeks to add another lung disease indication for a new era of growth. United's CEO expects to double revenue between 2022 and 2025 and again by 2030. A compelling pipeline of drugs including gene therapies could bring a cure for PAH.

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