FACTSET | Online Assistant

Supply Chain Report (Page 17447)

The Supply Chain report provides unparalleled visibility into one of the core risk factors affecting the operating performance of a company: its supply chain. Access the complex networks of companies' key customers, suppliers, competitors, and strategic partners, including both direct (named by company) and reverse (named by other companies) relationships. Multifactor ranking analysis allows you to view strong relationships and companies demanding attention because of key risks or upcoming events that can provide insight.

Key features:

- Expose current supply chain relationship data between a target company and its partners, suppliers, and customers.

- Multifactor ranking shows top 10 relationships and ability to view a full list of relationships.

- View return credit risk, performance, and price correlation.

- View default competitor overlapping relationships and news stories related to companies listed.

The methodology behind this report is based on FactSet Fundamentals content. You must have a FactSet Fundamentals subscription to view this report. For more information, contact your FactSet salesperson.

Topics covered:

- Overview

- Top 10 Relationships

- Comps - Overlapping Relationships

- News Stories

Overview

To get started, from the Company/Security tab go to Overviews > Supply Chain. Enter a company name or identifier, or click the Identifier Lookup button to search for companies. View the Relationship Overview to gain high-level insight on the number of relationships a company holds with suppliers, customers, and partners.

Pfizer Inc. (PFE)   **$43.51**   Next Report Date: 30 Oct '18   Key Statistics   FactSet Fundamentals / FactSet Estimates

Relationship Overview

ALL RELATIONSHIPS	COMPANIES	☐ SUPPLIERS	☐ CUSTOMERS	☐ PARTNERS
311	236	150	63	98

Top 10 Relationships (out of 236)   ↓   • All Relationships

Overview   Performance   Correlation   Credit Risk
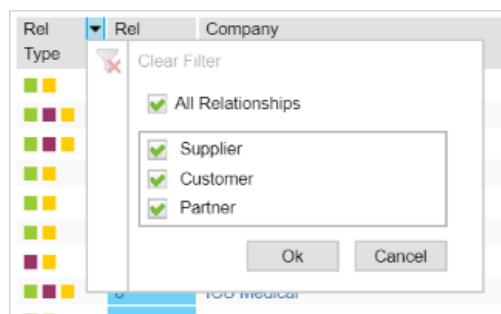
High ▮▮▮▮▮ Low

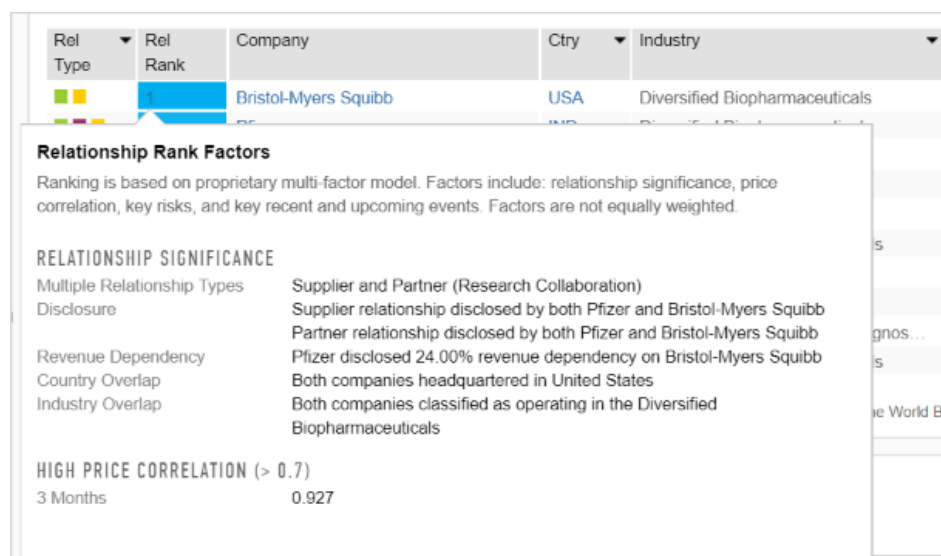| Rel Type	Rel Rank	Company	Ctry	Industry	Relationship Value ($)	Mkt Cap ($)	Disclosures/ Source	3M Price Correlation	Key Risks	Key Events
🟩🟨	1	Bristol-Myers Squibb	USA	Diversified Biopharmaceuticals	4,872	100,328	Mutual	0.93	-	-
🟩🟥🟨	2	Pfizer	IND	Diversified Biopharmaceuticals	5	2,082	Reverse	0.80	-	-
🟩🟥🟨	3	Swedish Orphan Biovitrum	SWE	Diversified Biopharmaceuticals	69	8,251	Reverse	0.88	-	-
🟩🟨	4	UCB	BEL	Diversified Biopharmaceuticals	21	17,782	Mutual	0.95	-	-
🟩🟨	5	Merck	DEU	Diversified Biopharmaceuticals	81	44,478	Multiple	0.82	-	-
🟥🟨	6	EyePoint Pharmaceuticals	USA	Ophthalmology Biopharmaceuticals	2	179	Reverse	0.17	-	1
🟥🟨	7	Astellas Pharma	JPN	Diversified Biopharmaceuticals	-	34,406	Mutual	0.89	-	-
🟥🟥🟨	8	ICU Medical	USA	Drug Delivery Devices	72	5,526	Reverse	-0.02	-	-
🟩🟨	9	OPKO Health	USA	Ambulatory and Outpatient Diagnos…	58	2,362	Mutual	0.09	-	-
🟩🟨	10	Sangamo Therapeutics	USA	Hematology Biopharmaceuticals	17	1,545	Mutual	0.04	-	-

Millions, Sources: FactSet Revere, FactSet Fundamentals, FactSet Prices, FactSet Mergerstat, FactSet Estimates, and the World Bank

All sections of the report start with the Relationship Type column and include color-coded icons that define relationships of the company entered. Companies may have multiple relationship types with the company entered (e.g., a customer who is also a partner). Click the Rel Type column to filter your view of relationship types. Similarly, you can click the Ctry and Industry columns to filter your display by country and industry.

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Top 10 Relationships

The Top 10 Relationships section displays information for the top 10 supplier, customer, or partner relationships in relation to the entered company. The most important relationship displays first and rank is determined by a proprietary, multi-factor algorithm. Click the value in the Rel Rank column to view factors such as relationship significance, price correlation, key risks, and key recent and upcoming events. Factors are categorized and are not equally weighed.

Relationship Ranking Factors

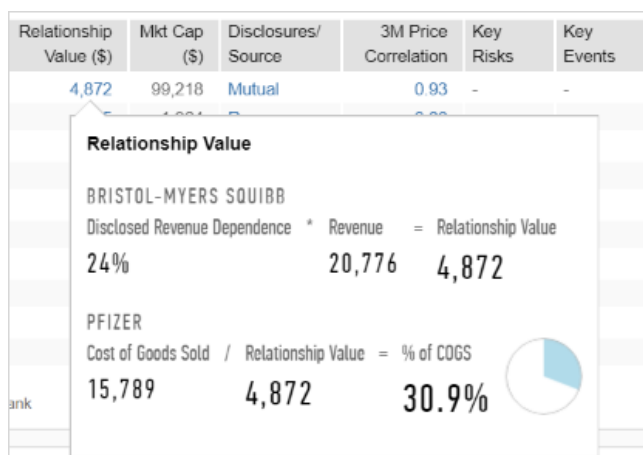Relationship ranking factors for the Relationship Rank column are detailed in the following table:

Category 1: Significance	
Revenue Dependency Disclosure	Relationships where a revenue dependency is disclosed and a relationship value can be derived are given more weight.
Relationship Types	Supplier and customer relationships are given more weight than partnerships. Companies with multiple types of relationships are also given additional weight.
Direction of Disclosure	For each relationship, the most weight is given when both companies have publicly disclosed the relationship, followed by direct disclosure by the company in focus, and lastly reverse disclosure (or disclosure by the secondary counterparty).
Geographic Overlap	Relationships where both companies are domiciled in the same country are given additional weight.
Sector Overlap	Relationships where both companies are in the same sector are given additional weight.
Price Correlation	Price correlation between counterparties are measured over two weeks, one month, three months, six months, and one year. For each of the values that exceed 0.7, extra weight is assigned to the relationship.
Subsidiary	If the counterparty in a relationship is a subsidiary of the primary company, it is given additional weight.
Country	If the counterparty in a relationship is a government entity, it is assigned special handling in the algorthm.
Tie Breaking	1. Relationship Value 2. Public Company > Country > Private Company 3. Market Cap

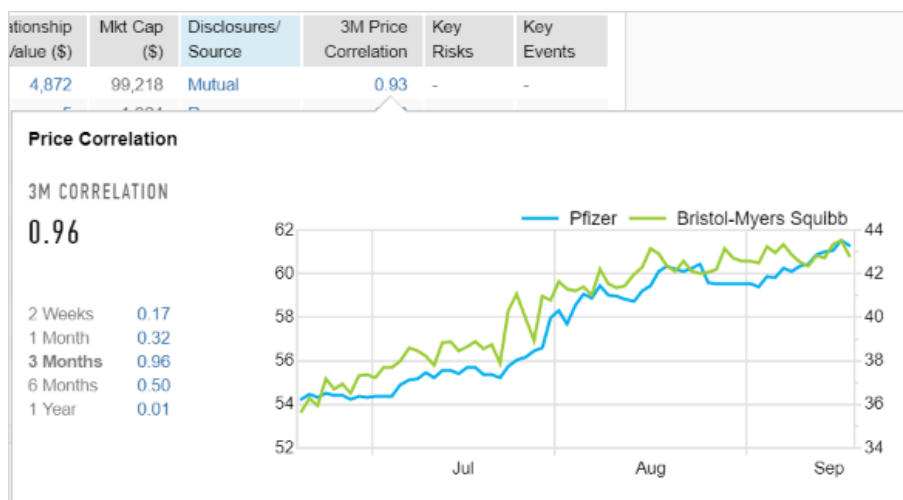|	4. Alphabetical (for private companies where market cap is unavailable)
Category 2: Relevance	

Key Risks	Counterparties to the company in focus are ranked higher based on the following conditions:
	
	    ■ poor credit ratings
	
	    ■ high country risk (as determined by World Bank Survey data)
	
	    ■ negative or bankruptcy liquidity classification (based on proprietary FactSet algorithm)

Key Events	Counterparties to the company in focus with key recent or upcoming events are also ranked higher in the algorithm, including:
	
	    ■ earnings releases
	
	    ■ M&A deal announcements and closes
	
	    ■ new equity issuances

Other Relationship Information

Other columns highlighting relationships include the following:

- Relationship Value - A percent revenue depedency (from a supplier) multiplied by the supplier's LTM revenue, helps you quantify the size of a relationship (given the revenue dependency disclosure). Click the value in this column to also view a comparison of the relationship value to the customer's latest LTM COGS to see what percentage the relationship represents.

- Disclosures/Source - The company that disclosed the relationship(s). Mutual = both companies, Direct = company of interest, Reverse = related company.

- Price Correlation - A three-month price correlation between the company listed and the target company displays by default. Click the value to view correlations for other periods of time.

- Key Risks - Includes low Moody's or S&P Credit Rating, Bad Liquidity Outlook (proprietary calculation from DCS reports), and/or bottom 1/3 of World Bank Survey Data on country stability.

| 41 | Reverse | 0.78 | 1 | - |

Key Risks

Liquidity Classification*   Negative

*Liquidity classification based on FactSet Proprietary Algorithm

- Key Events - Includes recent earnings release, M&A deal announcements, M&A deal closes, and equity issuances. Upcoming earnings release and equity issuances, where "recent" is in the past week and "upcoming" is within the week ahead.

Mkt Cap ($)	Disclosures/ Source	3M Price Correlation	Key Risks	Key Events
21,302	Mutual	0.75	-	1

Key Events

Upcoming Events (next week)   25 Sep '18   Q3 2018 Earnings Release

Note   Data does not include historical relationships, and therefore is current only. History is available back to 2003 through the Datafeed.

At any time, click the All Relationships [All Relationships] button to view an all-inclusive list of relationships for the target company.

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Performance

Click the Performance tab to view stock performance for the companies with relationships.

Top 10 Relationships (out of 236)   ⬇ All Relationships

Overview   Performance   Correlation   Credit Risk

High ▮▯▯▯▯ Low

Rel Type	Rel Rank	Company	Ctry	Industry	1D Return	1W Return	2W Return	1M Return	3M Return	6M Return	1Y Return	5Y Return
▪▪	1	Bristol-Myers Squibb	USA	Diversified Biopharmaceuticals	0.29	1.64	1.65	0.97	15.41	-6.43	0.64	35.65
▪▪▪	2	Pfizer	IND	Diversified Biopharmaceuticals	-4.02	-8.98	-4.93	9.37	28.15	55.50	86.87	218.60
▪▪▪	3	Swedish Orphan Biovitrum	SWE	Diversified Biopharmaceuticals	-0.99	4.51	-6.86	1.09	43.87	89.43	122.05	342.63
▪▪	4	UCB	BEL	Diversified Biopharmaceuticals	-	-2.20	0.13	0.28	17.19	16.54	31.24	75.80
▪▪	5	Merck	DEU	Diversified Biopharmaceuticals	0.67	-1.86	-3.17	-2.87	5.65	12.07	-7.96	55.76
▪▪	6	EyePoint Pharmaceuticals	USA	Ophthalmology Biopharmaceu...	2.56	4.80	8.60	20.60	19.40	95.12	87.50	-40.74
▪▪	7	Astellas Pharma	JPN	Diversified Biopharmaceuticals	2.85	3.53	4.55	3.69	9.42	27.57	38.58	90.38
▪▪▪	8	ICU Medical	USA	Drug Delivery Devices	-0.79	-11.88	-12.23	-8.29	-10.54	7.66	47.66	293.76
▪▪	9	OPKO Health	USA	Ambulatory and Outpatient Di...	-5.91	-7.93	-27.99	-24.78	-4.95	17.22	-29.90	-50.24
▪▪	10	Sangamo Therapeutics	USA	Hematology Biopharmaceuticals	3.40	3.40	-20.21	-0.98	-4.70	-35.32	3.05	37.06

Millions, Sources: FactSet Revere, FactSet Fundamentals, FactSet Prices, FactSet Mergerstat, FactSet Estimates, and the World Bank

Click any return value to view specifics about performance.

1W Return	2W Return	1M Return	3M Return	6M Return	1Y Return	5Y Return
0.78	-0.65	-0.15	14.16	-6.72	-0.83	31.30
-12.86	-8.55	2.84	20.77	46.56	76.34	198.20
0.94			89.23	120.33	335.30
-3.61	Price (17 Aug '18)	3,043.75	17.33	31.79	74.32
-2.39	Return (19 Sep '18)	3,113.15	13.56	-8.10	56.06
6.23	=	2.281	33.55	6.23	42.26
6.67			26.51	40.17	97.58
-11.73	Values in Local currency.		7.32	46.82	293.12
-3.13	-23.45	-20.86	2.07	25.78	-26.12	-47.14

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Correlation

Click the Correlation tab and view columns of price correlation and total return correlation between the target company and the listed companies in the grid. Total return correlation compares total returns of the target and listed company.

Top 10 Relationships (out of 236)   ⬇ 📊 All Relationships

Overview   Performance   Correlation   Credit Risk

High 🔵🔵🔵🔵🔵 Low

Rel Type	Rel Rank	Company	Ctry	Industry	2W Corr.	1M Corr.	3M Corr.	6M Corr.	1Y Corr.	2W TR	1M TR	3M TR	6M TR	1Y TR
🟩🟨	1	Bristol-Myers Squibb	USA	Diversified Biopharmaceuticals	0.22	0.32	0.93	0.48	0.01	0.22	0.32	0.92	0.51	0.01
🟥🟪🟨	2	Pfizer	IND	Diversified Biopharmaceuticals	-0.48	-0.20	0.80	0.86	0.80	-0.48	-0.19	0.80	0.87	0.86
🟥🟪🟨	3	Swedish Orphan Biovitrum	SWE	Diversified Biopharmaceuticals	-0.17	-0.65	0.88	0.90	0.80	-0.17	-0.65	0.88	0.91	0.86
🟩🟨	4	UCB	BEL	Diversified Biopharmaceuticals	0.41	0.16	0.95	0.96	0.89	0.41	0.16	0.95	0.96	0.92
🟩🟨	5	Merck	DEU	Diversified Biopharmaceuticals	-0.50	-0.66	0.82	0.80	0.22	-0.50	-0.66	0.82	0.80	0.20
🟩🟥	6	EyePoint Pharmaceuticals	USA	Ophthalmology Biopharmaceuticals	0.49	0.36	0.17	0.32	0.49	0.49	0.36	0.15	0.34	0.56
🟥🟨	7	Astellas Pharma	JPN	Diversified Biopharmaceuticals	0.93	0.29	0.89	0.85	0.71	0.93	0.29	0.89	0.87	0.77
🟥🟪🟨	8	ICU Medical	USA	Drug Delivery Devices	-0.83	-0.87	-0.02	0.54	0.55	-0.83	-0.87	-0.01	0.57	0.65
🟩🟥	9	OPKO Health	USA	Ambulatory and Outpatient Diagnostic P…	-0.64	-0.81	0.09	0.63	0.21	-0.64	-0.81	0.08	0.65	0.13
🟩🟥	10	Sangamo Therapeutics	USA	Hematology Biopharmaceuticals	0.27	-0.55	0.04	-0.35	-0.16	0.27	-0.55	0.05	-0.38	-0.14

Millions, Sources: FactSet Revere, FactSet Fundamentals, FactSet Prices, FactSet Mergerstat, FactSet Estimates, and the World Bank

Click any price or total return value in the matrix to view correlation details in graphs.

⬇ 📊 All Relationships

Correlation   Credit Risk

High 🔵🔵🔵🔵🔵 Low

Return Correlation

1M CORRELATION

0.16

	1M TR	3M TR	6M TR	1Y TR
quibb	0.32	0.92	0.51	0.01
Biovitr	-0.19	0.80	0.87	0.86
	-0.65	0.88	0.91	0.86
aceutic	0.16	0.95	0.96	0.92
	-0.66	0.82	0.80	0.20
	0.36	0.15	0.34	0.56
	0.29	0.89	0.87	0.77
	-0.87	-0.01	0.57	0.65
	-0.81	0.08	0.65	0.13
peutics	-0.55	0.05	-0.38	-0.14

2 Weeks	0.42
1 Month	0.16
3 Months	0.97
6 Months	0.96
1 Year	0.89

— Pfizer   — UCB

undamentals, FactSet Prices, FactSet Mergerstat, FactSet Estimates, and the World Bank

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Credit Risk

Click the Credit Risk tab to view data points for the listed companies with relationships.

Top 10 Relationships (out of 236)   ⬇ 📊 All Relationships

Overview   Performance   Correlation   Credit Risk

High 🔵🔵🔵🔵🔵 Low

Rel Type	Rel Rank	Company	Ctry	Industry	LT Debt /Equity	Interest Coverage	1Y CDS	5Y CDS	Moody's	S&P	Liquidity Outlook
🟩🟨	1	Bristol-Myers Squibb	USA	Diversified Biopharmaceuticals	0.46	20.89	6.06	27.45	A2	A+	Stable
🟥🟪🟨	2	Pfizer	IND	Diversified Biopharmaceuticals	-	1,136.06	-	-	-	-	-
🟥🟪🟨	3	Swedish Orphan Biovitrum	SWE	Diversified Biopharmaceuticals	0.00	45.44	-	-	-	-	Stable
🟩🟨	4	UCB	BEL	Diversified Biopharmaceuticals	0.24	11.44	13.90	61.71	-	-	Stable
🟩🟨	5	Merck	DEU	Diversified Biopharmaceuticals	0.55	7.20	3.96	17.91	Baa1	A	
🟩🟨	6	EyePoint Pharmaceuticals	USA	Ophthalmology Biopharmaceuticals	1.48	-72.85	-	-	-	-	-
🟥🟨	7	Astellas Pharma	JPN	Diversified Biopharmaceuticals	-	240.89	-	-	A1	-	Stable
🟥🟪🟨	8	ICU Medical	USA	Drug Delivery Devices	-	62.25	-	-	-	-	Stable
🟩🟨	9	OPKO Health	USA	Ambulatory and Outpatient Diagn…	0.09	-28.49	-	-	-	-	Stable
🟩🟨	10	Sangamo Therapeutics	USA	Hematology Biopharmaceuticals	0.07	-	-	-	-	-	-

Millions, Sources: FactSet Revere, FactSet Fundamentals, FactSet Prices, FactSet Mergerstat, FactSet Estimates, and the World Bank

Values in the Moody's and S&P columns are issuer ratings per Moody's and S&P respectively. Liquidity Outlook values are based on cash and revolving credit per the latest annual report. You can filter any of these columns by clicking the down arrow in the column header.

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Comps - Overlapping Relationships

Quickly identify potential M&A targets for the target company with the Comps - Overlapping Relationships section automatically displays the top five competitors and compares the top 10 competitor relationships of the target company.

A green check mark in the Relationship column of the graph indicates an overlapping relationship between the two companies in the matrix. Click any value listed in the Rel Value ($) column to view the revenue and percentage the target/supplier derives from the customer/target.

Compare the competitors currently in view or add comps by clicking the drop-down arrow in the top right corner ⬚. You can add/edit up to five competitors, which can be analyzed for overlap with the target company's supply chain.

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News Stories

Stay on top of any key developments or risks by scanning through the latest key headlines from FactSet StreetAccount in the News Stories section displays headlines from StreetAccount. Headlines related to the top 10 relationships display but you can expand to section to view the entire list of news stories by clicking the All Relationships

[All Relationships] button. If you have a StreetAccount subscription, click a headline to launch the full news story.

News Stories for Related Companies (Top 10 Relationships, 1 month)

■ Supplier ■ Customer ■ Partner

Date	Time	Ticker		Headline
19 Sep '18				
	11:58a	SGMO	■ ■	TxCell expects Sangamo acquisition of TxCell to close in early Oct
	1:03a	SOBI-SE	■ ■ ■	Pharming receives CRL from FDA: FDA requests additional clinical trial to further evaluate effectiveness of RUCONEST in HAE prophylaxis
18 Sep '18				
	7:01a	BMY	■ ■	EMA validates Bristol-Myers Squibb's application for EPd in patients with multiple myeloma
13 Sep '18				
	7:48a	ICUI	■ ■ ■	Smiths Group unable to agree terms with ICU Medical regards Smiths Medical; discussions have ended
12 Sep '18				
	4:35p	BMY	■ ■	Bristol-Myers files mixed securities shelf of indeterminate size -- S-3ASR
	6:48a	BMY	■ ■	FDA grants Priority Review to Merck's application for Keytruda monotherapy as 1L treatment of locally advanced or metastatic NSCLC expressing PD...
11 Sep '18				
	8:32a	OPK	■ ■	OPKO comments on continued NASDAQ halt of trading in its common stock
10 Sep '18				
	7:17a	MRK-DE	■ ■	Judge overturns jury verdict finding Biogen's '755 patent invalid; orders new trial -- court filing (7-Sep, after the close)
08 Sep '18				
	11:47a	OPK	■ ■	Opko Health comments on SEC lawsuit alleging market manipulation by CEO Phillip Frost and other entities