

The story behind moderna's IPO

The biggest US biotech IPO to date

Data sourced from the PitchBook Platform

NASDAQ: MRNA

\$23

price per share

26.3M

shares for sale

\$604M

to be raised from IPO

Revenue:

\$99.65M

FY 2018 **≥**12.5% YoY Net loss:

\$243.31M

FY 2018 **7**11.6% YoY

Industry: Biotechnology

8 years to IPO

\$1.7 billion total VC funding to date





Shareholders +

percent of

ownership

moderna's Executive Committee



Stéphane Bancel CEO



Stephen Hoge M.D., President



Juan Andres Chief Technology Officer and Quality Officer



Noubar B.

19.5%

19.5%

Marcello Damiani Chief Digital Officer



Lorence Kim M.D., Chief Financial Officer



Tal Zaks M.D., Ph.D., Chief Medical Officer



Stéphane Bancel

10.0%

CEO:

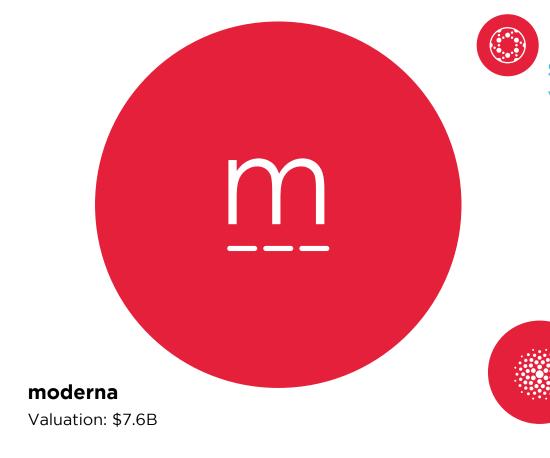
AstraZeneca: 8.4%

Robert Langer

President:

3.9%

How moderna compares to other 2018 US biotech IPOs









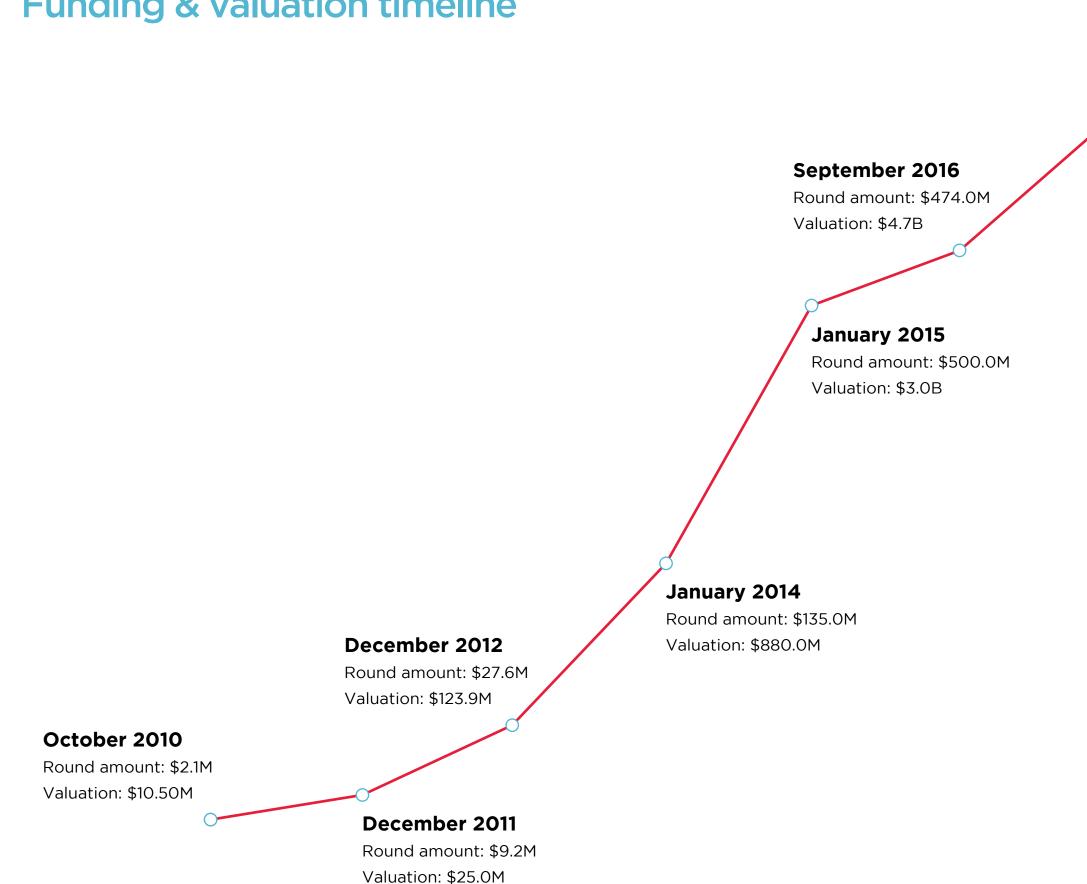
Allogene Therapeutics Valuation: \$2.2B

Refers to shares beneficially owned before the offering



2010

2011



2012

May 2018 Round amount: \$125.0M Valuation: \$7.1B

February 2018 Round amount: \$500.0M Valuation: \$7.0B*

*Estimated

2018 2018

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2014

2015

2016