



## Bicycle Therapeutics plc. (BCYC US)

### COMPANY DESCRIPTION

Founded in 2009, Bicycle Therapeutics plc is a clinical-stage biopharmaceutical company headquartered in Cambridge, U.K. Bicycle develops fully synthetic short peptides called *Bicycles* with a focus on oncology therapeutics. The company also collaborates with biopharmaceutical companies to deliver treatments for respiratory, cardiovascular, metabolic, neurodegenerative, and other diseases. The company is underpinned by the Nobel Prize in Chemistry Laureate Sir Gregory Winter's phase display screening technology. 🚀

### BUSINESS MODEL

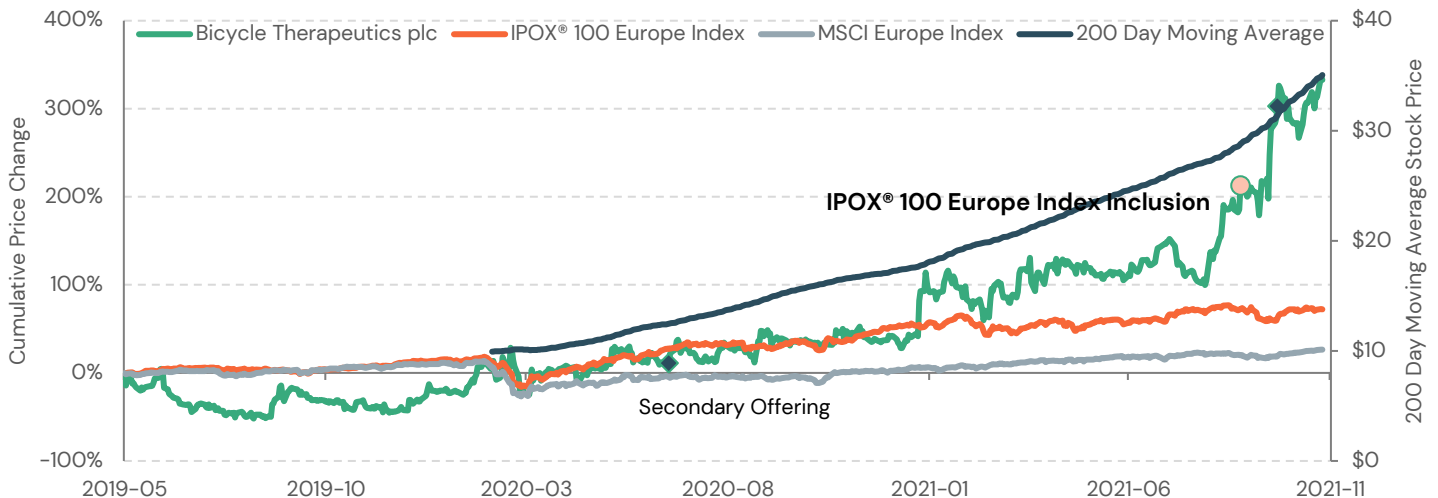
Bicycle Therapeutics has not generated any revenues from product sales. The company generates revenues solely from collaborations with large pharmaceutical companies. 🚀

### IPO HISTORY

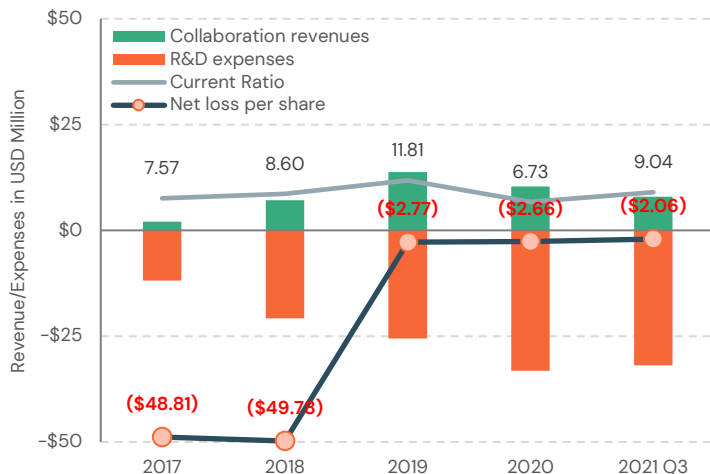
On 05/23/2019, Bicycle Therapeutics plc began trading on the Nasdaq Global Select Market led by Goldman Sachs, Jefferies, and Piper Jaffray. The biopharmaceutical company sold 4,333,333 American Depositary Shares (ADSs) at \$14.00 per share, low-end of its expected price range (\$14 to \$16). Bicycle Therapeutics was valued at \$252 million at offer with the 15% over-allotment option partially exercised. The shares opened at \$13.37 and closed the first day down at \$12.00 (▼14.29%). 🚀

Bicycle Therapeutics plc was included in the IPOX® 100 Europe Index (ETF: FPXE US, FPXE LN, EFPX IM) on 09/20/2021 and currently weighs ca. 0.44% of the portfolio. 🚀

### HISTORICAL PERFORMANCE



### GROWTH OUTLOOK



Target / Product	Partner / Sponsor	Indication	Modality	Pre-clinical	IND-enabling	Phase I	Phase II
<b>Internal programs</b>							
BT5528 (EphA2)		Oncology	Bicycle® Toxin Conjugate				
BT8009 (Nectin-4)		Oncology	Bicycle® Toxin Conjugate				
BT7480 (Nectin-4/CD137)		Immuno-oncology	Bicycle TICA™				
BT7455 (EphA2/CD137)		Immuno-oncology	Bicycle TICA™				
<b>Partnered programs</b>							
THB-149 (Kallikrein inhibitor Bicycle)	OXURION	Ophthalmology					
BT1718 (MT1-MMP)	CANON	Oncology	Bicycle® Toxin Conjugate				
BT7401 (multivalent CD137 systemic agonist)	GENENTECH	Immuno-oncology					
<b>Undisclosed</b>							
Inhaled Bicycles	ASTRAZENECA	Respiratory					
Novel anti-infectives	INNOVATE UK	Anti-infectives					
Novel CNS targets	IONIS	CNS					
Novel neuromuscular targets	IONIS	Neuromuscular					

### INDUSTRY COMPARISON

COMPANY	STOCK SYMBOL	IPO/SPIN-OFF DATE	INITIAL RETURN	OFFER TO DATE (TR)	2021 YTD	BETA TO BENCHMARK	REVENUE (MILLIONS)	DILUTED EPS	R&D EXPENSE (M)	QUICK RATIO
bicycle	BCYC US	05/23/2019	-14.29%	334.07%	238.55%	0.96	\$10.39	-\$2.66	\$33.15	6.12
Seagen	SGEN US	03/07/2001	17.86%	2505.86%	4.15%	0.52	\$2,175.54	\$3.37	\$827.13	7.43

Other competitors include major pharmaceutical and biotechnology companies including Astellas Pharma, Seattle Genetics, AstraZeneca, GlaxoSmithKline, Agenus, Bristol-Myers Squibb, Pfizer, Roche, Amgen, Pieris Pharmaceuticals as well as other smaller and early-stage companies.