

INVESTMENT CASE STUDY: SPARK THERAPEUTICS



THE CHALLENGE

A PERCEIVED INEVITABILITY OF GENETIC DISEASES

Rare genetic diseases - including blindness, hemophilia, lysosomal storage disorders and neurodegenerative diseases - have impacted generations and millions of people's lives around the world with zero or only palliative therapies.

THE OPPORTUNITY



Credit: sparktx.com

TAILORED, INVESTIGATIONAL THERAPIES FOR PATIENTS

Greater understanding of the human genome and genetic abnormalities have allowed scientists to tailor investigational therapies to patients suffering from very specific genetic diseases. By aiming to reawaken healthy biologic processes through the potential one-time administration of gene therapies, a transformation can be sparked. This approach holds great promise in developing effective treatments to a host of inherited diseases, providing long-lasting effects, and dramatically and positively changing the lives of patients.

A SOLUTION

SPARK THERAPEUTICS WAS FOUNDED IN 2013 WITH A \$50MM COMMITMENT FROM CHOP



CHOP researchers pioneer gene therapy treatments for over two decades



CHOP commits \$50MM in 2013 to launch Spark as biotech startup



Spark goes public with \$161MM IPO in 2015, Philadelphia's largest in history



FDA approves first ever gene therapy for a genetic disease - Spark's Luxturna - in 2017



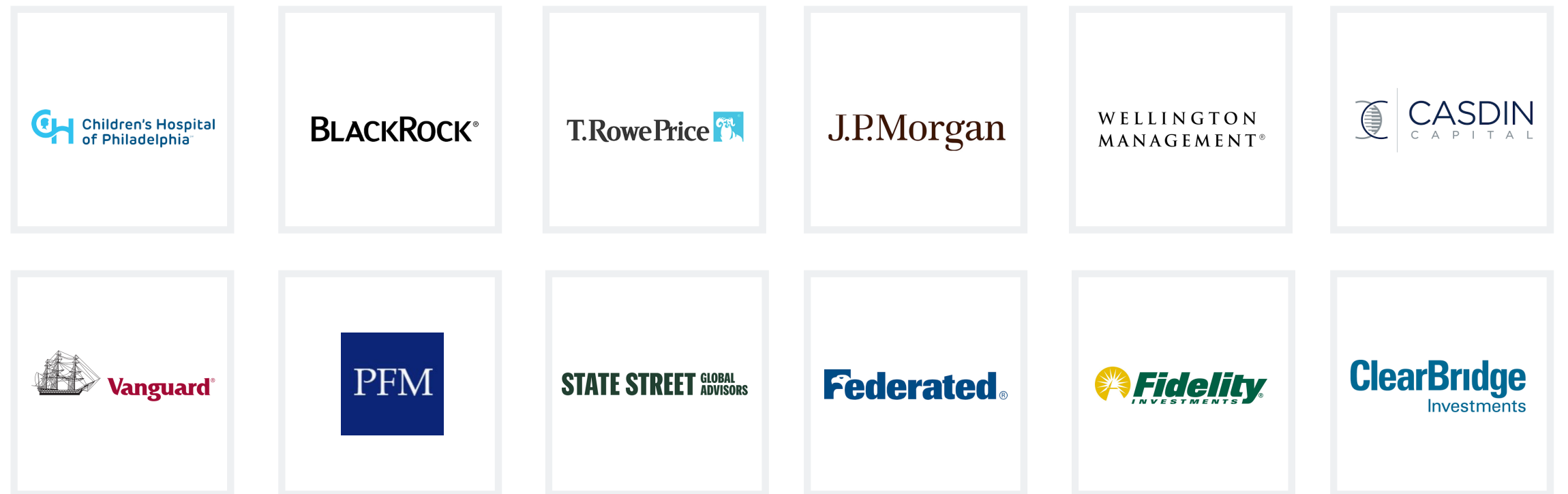
In February 2019, Roche makes offer to acquire Spark for \$4.8B

THE INVESTMENTS

SPARK HAS SECURED MORE THAN \$1B IN FINANCING

Following a Series A round with Children's Hospital of Pennsylvania (CHOP), Spark Therapeutics attracted capital from six firms outside of Greater Philadelphia (including New York and San Francisco) for a Series B round before their initial public offering on Nasdaq. The current market cap, as of April 25, 2019, is ~ \$4.8B.

A sample of Spark Therapeutics shareholders at last investor filing, December 31 2018



THE INTENDED IMPACT

SHORT- AND LONG-TERM POSITIVE IMPACT FOR A DIVERSE RANGE OF STAKEHOLDERS

The ultimate intended impact of Spark Therapeutics work is a world in which no life is impacted by genetic disease.



PATIENTS & FAMILIES

Life-altering transformation for people and families affected by genetic disease



MEDICAL COMMUNITY

Clinical, technological, and medical innovation to advance the field of biology



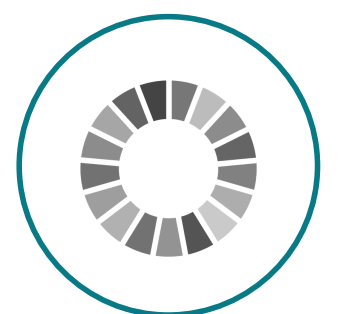
LOCAL BIOTECH SECTOR

Growth for the city's biotech sector, encouraging increased local investment in innovation



GREATER PHILADELPHIA

Ability to retain and attract talent, add jobs, attract outside capital, and benefit from innovations



UN SDGs

Solutions that address the UN SDGs, such as goal #3 - Good Health and Well Being