

Puma Biotechnology Inc

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Puma Biotechnology shares rocket after biopharma zips past Street's 4Q estimate

Shares of Puma Biotechnology (NASDAQ:PBVI) rocketed Friday after the biopharmaceutical company beat Wall Street's fourth-quarter estimates thanks to sales of its flagship breast cancer drug Nerlynx (neratinib).

In its latest reporting period, the Los Angeles company's net loss shrank to \$12.2 million, or \$0.32 per share, from a loss of \$38.6 million, or \$1.03 per share, in the year-ago quarter. Its sales amounted to \$71.1 million, of which \$61.1 million was revenue from Nerlynx and \$10 million was license revenue.

Investors were impressed by the results, sending Puma shares up 28% to \$35.60 in pre-market action before Friday's opening bell.

READ: Puma Biotechnology's 3Q earnings beat Street, but stock plummets as sale of cancer drug Nerlynx slows

Analysts had expected Puma to lose \$0.69 and post revenue of \$53.65 million.

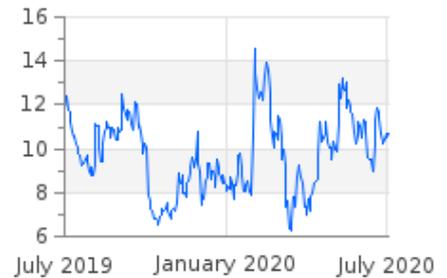
Puma won approval from the US Food and Drug Administration for Nerlynx which treats early-stage HER2-positive breast cancer, in July of 2017. The drug has also been granted marketing authorization to treat early-stage breast cancer by the European Commission.

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Price: 10.71

Market Cap: \$421.59 m

1 Year Share Price Graph



Share Information

Code: PBVI

Listing: NASDAQ

52 week High Low
15 5.51

Sector: Pharma & Biotech

Website: www.pumabiotechnology.com

Company Synopsis:

Puma Biotechnology is a biopharmaceutical company dedicated to the acquisition and development of novel therapeutics for the treatment of cancer.

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