

Achieve Life Sciences Inc

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Achieve Life Sciences shares continue to soar on the back of 4Q earnings results

Achieve Life Sciences Inc (NASDAQ:ACHV) shares soared on Friday on the back of year-end and fourth-quarter earnings results that beat analyst estimates.

Shares of the Washington State-based biotech moved significantly throughout the day on Friday, up 31% at US\$3.21 by mid-day. The pharmaceutical group specializes in smoking-cessation techniques.

The company reported 4Q earnings per share of US\$0.55, \$0.09 better than analyst estimates of \$0.64.

READ: Achieve Life Sciences shares rocket after promising smoking-cessation drug trial

The company's net loss for the fourth quarter was US\$3.6 million. For the year ended December 31, 2018, it was US\$12.7 million.

As of December 31, 2018, the company's cash, cash equivalents, short-term investments and restricted cash were US\$14.7 million. Total operating expenses for the fourth quarter and year ended December 31, 2018 were \$3.7 million and \$12.8 million, respectively.

The company recently released news that it had completed the enrollment in a Phase 2b trial of its smoking-cessation drug, cytisinicline. The plant-based compound, also known as cytisine, interacts with the brain's nicotine receptors to reduce nicotine withdrawal symptoms.

It also recently presented final data from its cytisinicline phase 1/2 multi-dose, pharmacokinetic and pharmacodynamics study at the Society for Research on Nicotine & Tobacco Annual Meeting.

Contact Katie Lewis at katie@proactiveinvestors.com

-- story updated to reflect share price movement on Friday --

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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Price: US\$3.17

Market Cap: US\$21.31M

1 Year Share Price Graph



March 2018 September 2018 March 2019

Share Information

Code: ACHV

Listing: NASDAQ

52 week High Low
\$14.60 \$1.07

Sector:

Website: achievelifesciences.com

Company Synopsis:

Achieve Life Sciences is a clinical-stage pharmaceutical group that specializes in smoking cessation techniques.

Author:

Proactive Investors Ltd

+44 (0)207 989 0813

action@proactiveinvestors.com

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