



# Infinity Pharmaceuticals

November 05 2018

## Infinity Pharmaceuticals reports 3Q beat on EPS and revenue; shares jump

Infinity Pharmaceuticals Inc (NASDAQ:INFI) reported beats on both earnings per share and revenue for the third quarter of 2018, and said it is making good progress on its drug to treat solid tumors.

The company said EPS came in at \$0.23 on net income of \$13.4 million, compared with a loss in EPS of \$0.14 in the same quarter a year ago due to a net loss of \$7.1 million. The consensus was the company would report a loss of \$0.15.

Revenue clocked in at \$22 million, almost quadruple last year's \$6 million, all of which is related to the amount due from Verastem for the approval by the Food and Drug Administration on September 24, 2018 of duvelisib for the treatment of adult patients with relapsed or refractory chronic lymphocytic leukemia or small lymphocytic lymphoma, the company said.

Shares of Infinity jumped 8.4% to \$2.58 in afterhours trade, having closed on Monday down 2.86% at \$2.38.

**READ:** Infinity Pharma shares dumped after Phase II trial misses expectations "We approach the end of 2018 with tremendous momentum in developing IPI-549 as an effective therapy for patients whose cancers are not adequately treated by existing immuno-therapies," said Adelene Perkins, CEO and Chair of Infinity Pharmaceuticals.

The CEO added: "Our clinical and translational data have laid the foundation for the broader, later-stage development of IPI-549, including Infinity's clinical development of IPI-549 in a Phase 2 trial in urothelial cancer in collaboration with Bristol-Myers Squibb. We look forward to providing an update at the SITC annual meeting on November 10."

Infinity is a biopharmaceutical company dedicated to advancing novel medicines for people with cancer.

The company is based in Cambridge, Massachusetts.

Reporting by Rene Pastor, contactable on [rene.pastor@proactiveinvestors.com](mailto:rene.pastor@proactiveinvestors.com)

**Price:** US\$1.24

**Market Cap:** US\$70.51M

### Share Information

**Code:** INFI

**Listing:** NASDAQ

**52 week** **High** **Low**  
2.92p 1p

**Sector:** Pharmaceuticals

**Website:** [www.infi.com](http://www.infi.com)

### Company Synopsis:

*Infinity Pharmaceuticals, Inc. (IPI) is a drug discovery and development company. The Company's lead product candidate, IPI-504 (retaspimycin hydrochloride), is an intravenously administered small molecule inhibitor of heat shock protein 90 (Hsp90).*

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