

SVB Leerink LLC Coverage List

													Updated on:	10/8/2021	
Company	Ticker	Rating	Analyst	Sector	Year	Closing Price (\$)	2020A (\$)	2021E (\$)	2022E (\$)	2020E	2021E	2022E	Shares Outstanding (MM)	Market Cap (\$MM)	
1	1Life Healthcare, Inc.*#	ONEM	Market Perform	Whit Mayo	Healthcare Providers and Managed Care	Dec	20.58	(0.75)	(1.31)	(1.16)	NA	NA	NA	193.1	3,974
2	908 Devices Inc.	MASS	Outperform	Puneet Souda	Life Science Tools and Diagnostics	Dec	33.52	(2.00)	(0.83)	(0.56)	NA	NA	NA	27.6	927
3	89bio, Inc.	ETNB	Outperform	Thomas Smith	Biopharma / Immunology & Metabolism	Dec	17.97	(3.08)	(3.99)	(5.07)	NA	NA	NA	20.1	361
4	Abbott Laboratories##	ABT	Market Perform	Danielle Antalffy	Medical Supplies and Devices	Dec	118.47	3.65	4.45	4.60	32.5	26.6	25.8	1,772.8	210,026
5	AbbVie Inc.^	ABBV	Outperform	Geoffrey Porges, MBBS	Biopharma / Diversified Biotechnology	Dec	110.69	10.56	12.80	14.26	10.5	8.6	7.8	1,767.2	195,609
6	Abcam plc#^	ABCM	Outperform	Puneet Souda	Life Science Tools and Diagnostics	Dec	20.68	£0.12	£0.16	£0.29	NA	NA	71.3	226.8	4,690
7	AbCellera Biologics Inc.	ABCL	Outperform	Puneet Souda	Life Science Tools and Diagnostics	Dec	15.54	0.45	0.36	(0.15)	34.5	43.2	NA	278.7	4,331
8	Abeona Therapeutics Inc.	ABEO	Outperform	Mani Foroohar, M.D.	Biopharma / Genetic Medicine	Dec	0.97	(0.91)	(0.65)	(0.67)	NA	NA	NA	101.2	98
9	ABIOMED, Inc.	ABMD	Market Perform	Danielle Antalffy	Medical Supplies and Devices	Mar	338.53	4.43	4.94	4.23	76.4	68.5	80.0	45.4	15,363
10	AC Immune SA#~	ACIU	Outperform	Marc Goodman	Biopharma / Neuroscience	Dec	6.45	(CHF 0.86)	CHF 0.10	CHF 0.10	NA	64.5	64.5	72.7	469
11	Acadia Healthcare Company, Inc.*#	ACHC	Outperform	Whit Mayo	Healthcare Providers and Managed Care	Dec	59.69	2.77	2.65	3.00	21.5	22.5	19.9	89.9	5,364
12	ACADIA Pharmaceuticals Inc.#~	ACAD	Outperform	Marc Goodman	Biopharma / Neuroscience	Dec	16.97	(1.80)	(1.15)	(0.95)	NA	NA	NA	160.6	2,725
13	Acceleron Pharma Inc.	XLRN	Market Perform	Geoffrey Porges, MBBS	Biopharma / Diversified Biotechnology	Dec	175.91	(2.92)	(4.35)	(3.26)	NA	NA	NA	61.1	10,751
14	Accolade, Inc.	ACCD	Outperform	Stephanie Davis, CFA	Healthcare Technology	Feb	39.50	NA	(1.37)	(3.20)	NA	NA	NA	66.1	2,610
15	Aclaris Therapeutics, Inc.	ACRS	Outperform	Thomas Smith	Biopharma / Immunology & Metabolism	Dec	18.53	(1.20)	(1.27)	(1.19)	NA	NA	NA	61.2	1,134
16	Acorda Therapeutics, Inc.*	ACOR	Suspended Coverage		Biotechnology	Dec	4.18	NA	NA	NA	NA	NA	NA	11.1	46
17	Adamas Pharmaceuticals, Inc.^~	ADMS	Outperform	Marc Goodman	Biopharma / Neuroscience	Dec	4.50	(2.02)	(1.03)	(0.55)	NA	NA	NA	45.6	205
18	AdaptHealth Corp.^	AHCO	Outperform	Whit Mayo	Healthcare Providers and Managed Care	Dec	23.28	0.34	1.36	1.73	68.5	17.1	13.5	130.9	3,048
19	Adaptimmune Therapeutics plc#	ADAP	Market Perform	Jonathan Chang, Ph.D., CFA	Biopharma / Emerging Oncology	Dec	5.08	(0.15)	(0.02)	(0.15)	NA	NA	NA	156.1	793
20	Adverum Biotechnologies, Inc.	ADVM	Market Perform	Mani Foroohar, M.D.	Biopharma / Genetic Medicine	Dec	2.09	(1.38)	(1.24)	(1.15)	NA	NA	NA	98.1	205
21	Affimed N.V.#	AFMD	Outperform	Daina Graybosch, Ph.D.	Biopharma / Immuno-Oncology	Dec	5.72	(€ 0.50)	(€ 0.21)	(€ 0.34)	NA	NA	NA	119.0	680
22	Agilent Technologies, Inc.**	A	Outperform	Puneet Souda	Life Science Tools and Diagnostics	Oct	154.27	3.28	4.31	4.74	47.0	35.8	32.5	302.7	46,701
23	agilon health, inc.	AGL	Outperform	Whit Mayo	Healthcare Providers and Managed Care	Dec	25.96	NA	(0.98)	(0.03)	NA	NA	NA	428.0	11,111
24	Agios Pharmaceuticals, Inc.	AGIO	Market Perform	Andrew Berens, M.D.	Biopharma / Targeted Oncology	Dec	43.61	(4.74)	26.48	(7.40)	NA	1.6	NA	59.0	2,571
25	Alcon Inc.^#^	ALC	Market Perform	Richard Newitter	Medical Supplies and Devices	Dec	78.39	1.04	2.06	2.46	75.4	38.1	31.9	499.7	39,171
26	Aldeyra Therapeutics, Inc.	ALDX	Outperform	Marc Goodman	Biopharma / Neuroscience	Dec	8.48	(1.11)	(1.10)	(1.20)	NA	NA	NA	54.3	460
27	Align Technology, Inc.	ALGN	Outperform	Richard Newitter	Medical Supplies and Devices	Dec	658.45	5.25	11.07	13.64	NA	59.5	48.3	79.0	52,025
28	Aligos Therapeutics, Inc.	ALGS	Outperform	Roanna Ruiz, Ph.D.	Biopharma / Infectious Disease, Endocrine & Cardiovascular Disorders	Dec	14.40	(10.87)	(3.18)	(3.30)	NA	NA	NA	42.6	614
29	Alkermes plc<	ALKS	Market Perform	Marc Goodman	Biopharma / Neuroscience	Dec	31.99	0.43	0.63	1.10	74.4	50.8	29.1	161.3	5,160
30	Allakos Inc.	ALLK	Outperform	Thomas Smith	Biopharma / Immunology & Metabolism	Dec	102.08	(3.10)	(4.43)	(5.64)	NA	NA	NA	54.0	5,512
31	AlloVir, Inc.	ALVR	Outperform	Mani Foroohar, M.D.	Biopharma / Genetic Medicine	Dec	22.95	2.59	(2.07)	(1.98)	8.9	NA	NA	65.1	1,494
32	Allscripts Healthcare Solutions, Inc.*#	MDRX	Market Perform	Stephanie Davis, CFA	Healthcare Technology	Dec	13.80	0.75	0.81	0.88	18.4	17.0	15.7	125.0	1,725

SVB Leerink LLC Coverage List

													Updated on: 10/8/2021		
Company	Ticker	Rating	Analyst	Sector	Year	Closing Price (\$)	2020A (\$)	2021E (\$)	2022E (\$)	P/E			Shares Outstanding (MM)	Market Cap (\$MM)	
										2020E	2021E	2022E			
33	Alnylam Pharmaceuticals, Inc.@*	ALNY	Market Perform	Mani Foroohar, M.D.	Biopharma / Genetic Medicine	Dec	203.16	(7.46)	(5.45)	(3.48)	NA	NA	NA	118.8	24,145
34	Amarin Corporation plc<	AMRN	Outperform	Roanna Ruiz, Ph.D.	Biopharma / Infectious Disease, Endocrine & Healthcare Providers and	Dec	4.97	0.07	0.10	0.50	71.0	49.7	9.9	394.6	1,962
35	Amedisys, Inc.^	AMED	Market Perform	Whit Mayo	Managed Care	Dec	146.06	6.11	6.14	5.86	23.9	23.8	24.9	32.6	4,766
36	Amgen Inc.``	AMGN	Market Perform	Geoffrey Porges, MBBS	Biopharma / Diversified Biotechnology	Dec	208.48	16.60	15.82	17.11	12.6	13.2	12.2	567.9	118,386
37	Amicus Therapeutics, Inc.	FOLD	Market Perform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	11.38	(1.07)	(0.87)	(0.15)	NA	NA	NA	267.3	3,042
38	Amryt Pharma plc	AMYT	Outperform	Mani Foroohar, M.D.	Biopharma / Genetic Medicine	Dec	12.15	0.06	(0.30)	0.00	NA	NA	NA	316.9	3,850
39	Anthem, Inc.^	ANTM	Market Perform	Whit Mayo	Healthcare Providers and Managed Care	Dec	384.14	22.48	25.73	28.71	17.1	14.9	13.4	243.8	93,659
40	Applied Molecular Transport Inc.#	AMTI	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	25.20	(2.91)	(2.48)	(2.62)	NA	NA	NA	38.4	968
41	Aptinyx Inc.	APTX	Outperform	Marc Goodman	Biopharma / Neuroscience	Dec	2.25	(1.02)	(1.25)	(0.20)	NA	NA	NA	67.7	152
42	Arbutus Biopharma Corporation	ABUS	Suspended Coverage		Biotechnology	Dec	4.05	NA	NA	NA	NA	NA	NA	99.2	402
43	Arcus Biosciences, Inc.	RCUS	Outperform	Geoffrey Porges, MBBS	Biotechnology	Dec	32.64	(2.31)	(4.34)	0.57	NA	NA	57.3	71.4	2,330
44	Arena Pharmaceuticals, Inc.	ARNA	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	59.38	(7.39)	(9.08)	(5.72)	NA	NA	NA	61.1	3,627
45	Arrowhead Pharmaceuticals, Inc.	ARWR	Market Perform	Mani Foroohar, M.D.	Biopharma / Genetic Medicine	Sep	59.02	(0.84)	0.99	1.89	NA	59.6	31.2	104.3	6,153
46	Ascendis Pharma A/S	ASND	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	167.85	(€ 8.28)	(€ 8.37)	(€ 9.39)	NA	NA	NA	56.8	9,530
47	Assembly Biosciences, Inc.	ASMB	Market Perform	Geoffrey Porges, MBBS	Biotechnology	Dec	3.24	(1.75)	(2.32)	(2.54)	NA	NA	NA	45.0	146
48	AstraZeneca PLC^^#	AZN	Outperform	Andrew Berens, M.D.	Biopharma / Targeted Oncology	Dec	60.74	2.01	2.57	3.00	30.2	23.6	20.2	3,098.0	188,173
49	Atea Pharmaceuticals, Inc.	AVIR	Outperform	Roanna Ruiz, Ph.D.	Biopharma / Infectious Disease, Endocrine & Biopharma / Emerging	Dec	41.17	(0.51)	0.50	18.05	NA	82.3	2.3	82.8	3,408
50	Athenex, Inc.	ATNX	Market Perform	Jonathan Chang, Ph.D., CFA	Oncology	Dec	2.81	(1.61)	(1.13)	(0.41)	NA	NA	NA	109.3	307
51	AtriCure, Inc.~	ATRC	Outperform	Danielle Antalffy	Medical Supplies and Devices	Dec	70.94	(1.14)	(1.20)	(0.92)	NA	NA	NA	45.9	3,255
52	Aurinia Pharmaceuticals Inc.	AUPH	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	20.34	(0.74)	(1.36)	(0.30)	NA	NA	NA	128.4	2,612
53	Avadel Pharmaceuticals plc	AVDL	Outperform	Marc Goodman	Biopharma / Neuroscience	Dec	9.87	0.13	(1.45)	(0.65)	75.9	NA	NA	58.2	575
54	AVEO Pharmaceuticals, Inc.	AVEO	Outperform	Andrew Berens, M.D.	Biopharma / Targeted Oncology	Dec	6.40	(1.66)	(1.74)	(0.53)	NA	NA	NA	34.4	220
55	Avidity Biosciences, Inc.	RNA	Outperform	Joseph P. Schwartz	Biotechnology	Dec	23.91	(2.05)	(2.56)	(3.04)	NA	NA	NA	45.6	1,091
56	AVROBIO, Inc.@*	AVRO	Market Perform	Mani Foroohar, M.D.	Biopharma / Genetic Medicine	Dec	5.60	(3.31)	(2.67)	(2.37)	NA	NA	NA	43.6	244
57	Axcella Health Inc.	AXLA	Outperform	Thomas Smith	Biopharma / Immunology & Metabolism	Dec	2.85	(1.78)	(1.74)	(2.17)	NA	NA	NA	38.2	109
58	Axogen, Inc.	AXGN	Outperform	Richard Newitter	Medical Supplies and Devices	Dec	15.26	(0.60)	(0.71)	(0.31)	NA	NA	NA	41.4	632
59	Axonics Modulation Technologies, Inc.	AXNX	Outperform	Danielle Antalffy	Medical Supplies and Devices	Dec	65.57	(1.49)	(2.13)	(1.53)	NA	NA	NA	46.1	3,025
60	Axsome Therapeutics, Inc.#~	AXSM	Outperform	Marc Goodman	Biopharma / Neuroscience	Dec	31.99	(2.76)	(3.70)	(5.00)	NA	NA	NA	37.7	1,205
61	Baxter International Inc.^	BAX	Outperform	Danielle Antalffy	Medical Supplies and Devices	Dec	80.65	3.11	3.55	4.00	25.9	22.7	20.2	499.9	40,318
62	Becton, Dickinson and Company^	BDX	Market Perform	Richard Newitter	Medical Supplies and Devices	Sep	241.66	10.20	12.93	12.11	23.7	18.7	20.0	287.2	69,402
63	BeiGene, Ltd.~+	BGNE	Outperform	Andrew Berens, M.D.	Biopharma / Targeted Oncology	Dec	357.92	(19.13)	(15.00)	(16.68)	NA	NA	NA	91.9	32,893
64	Biogen Inc.@*	BIIB	Outperform	Marc Goodman	Biopharma / Neuroscience	Dec	286.09	33.70	18.75	19.60	8.5	15.3	14.6	149.0	42,637
65	Biohaven Pharmaceutical Holding Company Ltd.~^	BHVN	Outperform	Marc Goodman	Biopharma / Neuroscience	Dec	141.33	(13.05)	(12.90)	(7.65)	NA	NA	NA	65.4	9,243
66	BioMarin Pharmaceutical Inc.	BMRN	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	77.57	4.75	(0.38)	(0.44)	16.3	NA	NA	183.4	14,222
67	BioNTech SE#	BNTX	Market Perform	Daina Graybosch, Ph.D.	Biopharma / Immuno-Oncology	Dec	251.03	0.06	40.96	28.70	NA	6.1	8.7	241.5	60,628
68	Bio-Rad Laboratories, Inc.**	BIO	Suspended Coverage		Life Science Tools and Diagnostics	Dec	726.94	NA	NA	NA	NA	NA	NA	29.8	21,643

SVB Leerink LLC Coverage List

														Updated on:	10/8/2021
Company	Ticker	Rating	Analyst	Sector	Year	Closing Price (\$)	2020A (\$)	2021E (\$)	2022E (\$)	2020E	P/E			Shares Outstanding	Market Cap
											2021E	2022E	(MM)	(\$MM)	
69	Bio-Techne Corporation**	TECH	Outperform	Puneet Souda	Life Science Tools and Diagnostics	Jun	484.99	4.55	6.72	7.94	NA	72.2	61.1	39.2	19,030
70	bluebird bio, Inc. @*	BLUE	Market Perform	Mani Foroohar, M.D.	Biopharma / Genetic Medicine	Dec	18.65	(9.95)	(11.93)	(8.28)	NA	NA	NA	67.6	1,260
71	Blueprint Medicines Corporation	BPMC	Outperform	Andrew Berens, M.D.	Biopharma / Targeted Oncology	Dec	99.23	5.59	(7.39)	(5.59)	17.8	NA	NA	58.6	5,812
72	Bolt Biotherapeutics, Inc.	BOLT	Outperform	Daina Graybosch, Ph.D.	Biopharma / Immuno-Oncology	Dec	12.88	(28.89)	(2.78)	(2.53)	NA	NA	NA	37.2	479
73	Boston Scientific Corporation^	BSX	Market Perform	Danielle Antalffy	Medical Supplies and Devices	Dec	43.72	0.97	1.60	1.84	45.1	27.3	23.8	1,423.9	62,251
74	Brii Biosciences Limited	2137 HK	Outperform	Geoffrey Porges, MBBS	Biopharma / Diversified Biotechnology	Dec	HKD 26.65	¥-6.22	¥-7.13	¥7.74	NA	NA	3.4	720.1	HKD 19,192
75	BridgeBio Pharma, Inc.	BBIO	Outperform	Mani Foroohar, M.D.	Biopharma / Genetic Medicine	Dec	44.71	(3.80)	(3.75)	(3.31)	NA	NA	NA	149.8	6,696
76	Bristol-Myers Squibb Company^	BMJ	Suspended Coverage		Biopharma / Immuno-Oncology	Dec	57.93	NA	NA	NA	NA	NA	NA	2,222.1	128,727
77	Bruker Corporation**	BRKR	Outperform	Puneet Souda	Life Science Tools and Diagnostics	Dec	77.61	1.35	1.92	2.23	57.5	40.4	34.8	151.0	11,721
78	Calithera Biosciences, Inc.	CALA	Market Perform	Jonathan Chang, Ph.D., CFA	Biopharma / Emerging Oncology	Dec	2.03	(1.31)	(0.69)	(0.44)	NA	NA	NA	74.1	150
79	Cardiovascular Systems, Inc.	CSII	Outperform	Danielle Antalffy	Medical Supplies and Devices	Jun	33.14	(0.79)	(0.35)	(0.12)	NA	NA	NA	40.6	1,345
80	CareDx, Inc.	CDNA	Suspended Coverage		Life Science Tools and Diagnostics	Dec	65.76	NA	NA	NA	NA	NA	NA	52.6	3,461
81	Caribou Biosciences, Inc.	CRBU	Outperform	Mani Foroohar, M.D.	Biopharma / Genetic Medicine	Dec	21.37	(7.30)	(1.54)	(1.54)	NA	NA	NA	60.0	1,282
82	Castle Biosciences, Inc.	CSTL	Outperform	Puneet Souda	Life Science Tools and Diagnostics	Dec	64.54	(0.53)	(1.22)	(0.55)	NA	NA	NA	25.2	1,624
83	Castlight Health, Inc.^	CSLT	Suspended Coverage		Healthcare IT	Dec	1.74	NA	NA	NA	NA	NA	NA	160.3	278
84	Celldex Therapeutics, Inc.	CLDX	Outperform	Thomas Smith	Biopharma / Immunology & Metabolism	Dec	54.36	(2.02)	(1.52)	(1.95)	NA	NA	NA	46.5	2,527
85	Centogene N.V.#	CNTG	Outperform	Puneet Souda	Life Science Tools and Diagnostics	Dec	10.42	€ 1.02	(€ 1.59)	(€ 1.45)	10.2	NA	NA	22.4	234
86	Century Therapeutics, Inc.	IPSC	Outperform	Daina Graybosch, Ph.D.	Biopharma / Immuno-Oncology	Dec	22.24	(7.16)	(2.62)	(1.61)	NA	NA	NA	54.4	1,210
87	Cerner Corporation*#	CERN	Outperform	Stephanie Davis, CFA	Healthcare Technology	Dec	70.78	2.84	3.25	3.79	24.9	21.8	18.7	295.6	20,922
88	Change Healthcare Inc.	CHNG	Outperform	Stephanie Davis, CFA	Healthcare Technology	Mar	20.83	1.57	1.33	1.50	13.3	15.7	13.9	320.6	6,676
89	ChemoCentryx, Inc. @*	CXXI	Market Perform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	33.45	(0.84)	(1.96)	(2.52)	NA	NA	NA	69.9	2,338
90	Chinook Therapeutics, Inc.	KDNY	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	12.28	(3.48)	(3.35)	(2.94)	NA	NA	NA	44.8	550
91	Cidara Therapeutics, Inc.	CDTX	Suspended Coverage		Biotechnology	Dec	1.64	NA	NA	NA	NA	NA	NA	49.5	81
92	Cigna Corporation~*^	CI	Market Perform	Whit Mayo	Healthcare Providers and Managed Care	Dec	205.00	18.44	20.34	22.19	11.1	10.1	9.2	340.1	69,722
93	Clovis Oncology, Inc.	CLVS	Underperform	Andrew Berens, M.D.	Biopharma / Targeted Oncology	Dec	4.39	(4.38)	(2.24)	(1.07)	NA	NA	NA	118.4	520
94	Cogent Biosciences, Inc.	COGT	Outperform	Christopher Liu, Pharm.D.	Biopharma / Targeted Oncology	Dec	8.01	(16.17)	(1.99)	(2.05)	NA	NA	NA	38.4	308
95	Compugen Ltd.	CGEN	Outperform	Daina Graybosch, Ph.D.	Biopharma / Immuno-Oncology	Dec	6.42	(0.37)	(0.42)	(0.65)	NA	NA	NA	83.9	539
96	Computer Programs and Systems, Inc.*#	CPSI	Outperform	Joy Zhang, CFA	Healthcare Technology	Dec	35.68	2.21	2.68	3.10	16.1	13.3	11.5	14.6	523
97	CONMED Corporation	CNMD	Market Perform	Richard Newitter	Medical Devices	Dec	137.85	2.16	3.17	3.86	63.8	43.5	35.7	29.2	4,020
98	Connect Biopharma Holdings Limited#	CNTB	Outperform	Thomas Smith	Biopharma / Immunology & Metabolism	Dec	21.00	(26.20)	(25.25)	(15.79)	NA	NA	NA	57.5	1,207
99	ContraFect Corporation	CFRX	Outperform	Roanna Ruiz, Ph.D.	Biopharma / Infectious Disease, Endocrine & Biopharma / Rare Diseases	Dec	3.85	(1.24)	(0.95)	(1.00)	NA	NA	NA	39.3	151
100	Crinetics Pharmaceuticals, Inc.	CRNX	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	19.44	(2.42)	(2.70)	(3.18)	NA	NA	NA	38.6	750
101	Cryoport, Inc.	CYRX	Outperform	Puneet Souda	Life Science Tools and Diagnostics	Dec	68.62	(1.94)	(0.47)	(0.50)	NA	NA	NA	46.0	3,158
102	Cullinan Oncology, Inc.	CGEM	Outperform	Andrew Berens, M.D.	Biopharma / Targeted Oncology	Dec	24.69	(5.48)	(1.22)	(2.11)	NA	NA	NA	43.5	1,075
103	CymaBay Therapeutics, Inc.*##	CBAY	Outperform	Thomas Smith	Biopharma / Immunology & Metabolism	Dec	3.91	(0.74)	(1.30)	(1.30)	NA	NA	NA	69.0	270

SVB Leerink LLC Coverage List

													Updated on:	10/8/2021	
Company	Ticker	Rating	Analyst	Sector	Year	Closing Price (\$)	2020A (\$)	2021E (\$)	2022E (\$)	2020E	2021E	2022E	P/E	Shares Outstanding (MM)	Market Cap (\$MM)
104	CytoSorbents Corporation	CTSO	Outperform	Danielle Antalffy	Medical Supplies and Devices	Dec	7.17	(0.20)	(0.33)	(0.31)	NA	NA	NA	43.4	311
105	Danaher Corporation^	DHR	Suspended Coverage		Life Science Tools and Diagnostics	Dec	301.38	NA	NA	NA	NA	NA	NA	713.9	215,155
106	Decibel Therapeutics, Inc.#	DBTX	Outperform	Mani Foroohar, M.D.	Biopharma / Genetic Medicine	Dec	7.78	(19.65)	(2.36)	(1.18)	NA	NA	NA	24.9	194
107	Deciphera Pharmaceuticals, Inc.	DCPH	Outperform	Andrew Berens, M.D.	Biopharma / Targeted Oncology	Dec	32.11	(4.78)	(4.84)	(2.90)	NA	NA	NA	58.0	1,864
108	Design Therapeutics, Inc.	DSGN	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	14.99	(0.32)	(0.69)	(1.02)	NA	NA	NA	55.6	834
109	DexCom, Inc.^	DXCM	Outperform	Danielle Antalffy	Medical Supplies and Devices	Dec	540.15	5.06	2.32	3.13	NA	NA	NA	96.7	52,259
110	Dicerna Pharmaceuticals, Inc.@*	DRNA	Outperform	Mani Foroohar, M.D.	Biopharma / Genetic Medicine	Dec	19.70	(1.52)	(0.36)	2.24	NA	NA	8.8	77.7	1,531
111	Doximity, Inc.+	DOCS	Outperform	Stephanie Davis, CFA	Healthcare Technology	Mar	76.12	NA	NA	0.46	NA	NA	NA	216.7	16,495
112	Edgewise Therapeutics, Inc.	EWTX	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	18.84	(12.24)	(0.85)	(1.32)	NA	NA	NA	49.3	928
113	Edwards Lifesciences Corporation^	EW	Outperform	Danielle Antalffy	Medical Supplies and Devices	Dec	110.33	1.86	2.27	2.66	59.3	48.6	41.5	623.3	68,772
114	Eledon Pharmaceuticals, Inc.	ELDN	Outperform	Thomas Smith	Biopharma / Immunology & Metabolism	Dec	5.92	(15.72)	(2.71)	(4.49)	NA	NA	NA	28.2	167
115	Elevation Oncology, Inc.@*	ELEV	Outperform	Andrew Berens, M.D.	Biopharma / Targeted Oncology	Dec	7.72	(21.80)	(2.21)	(1.39)	NA	NA	NA	23.2	179
116	Eliem Therapeutics, Inc.	ELYM	Outperform	Marc Goodman	Biopharma / Neuroscience	Dec	15.53	(10.49)	(11.20)	(2.15)	NA	NA	NA	26.5	412
117	Eli Lilly and Company^	LLY	Suspended Coverage		Pharmaceuticals/ Major Biopharma / Infectious Disease	Dec	232.32	NA	NA	NA	NA	NA	NA	956.6	222,233
118	Enanta Pharmaceuticals, Inc.	ENTA	Market Perform	Roanna Ruiz, Ph.D.	Endocrine & Biopharma / Targeted	Sep	68.07	(1.81)	(3.26)	(2.00)	NA	NA	NA	20.2	1,376
119	Epizyme, Inc.	EPZM	Outperform	Andrew Berens, M.D.	Biopharma / Targeted Oncology	Dec	4.90	(2.29)	(2.14)	(1.83)	NA	NA	NA	102.2	501
120	Equillium, Inc.*##	EQ	Outperform	Thomas Smith	Biopharma / Immunology & Metabolism	Dec	6.36	(1.46)	(1.40)	(1.66)	NA	NA	NA	29.4	187
121	Evolent Health, Inc.~	EVH	Suspended Coverage		Tech-Enabled Healthcare Services	Dec	32.80	NA	NA	NA	NA	NA	NA	87.3	2,862
122	Evolus, Inc.#~	EOLS	Outperform	Marc Goodman	Biopharma / Neuroscience	Dec	6.97	(4.84)	(0.65)	(0.45)	NA	NA	NA	54.6	380
123	EXACT Sciences Corporation^	EXAS	Outperform	Puneet Souda	Life Science Tools and Diagnostics	Dec	96.67	(5.61)	(2.70)	(1.55)	NA	NA	NA	171.9	16,622
124	Exelixis, Inc.	EXEL	Suspended Coverage		Biotechnology	Dec	21.59	NA	NA	NA	NA	NA	NA	315.0	6,802
125	F-star Therapeutics, Inc.	FSTX	Outperform	Daina Graybosch, Ph.D.	Biopharma / Immuno-Oncology	Dec	6.70	(9.69)	(3.37)	(3.47)	NA	NA	NA	20.6	138
126	Fate Therapeutics, Inc.	FATE	Outperform	Daina Graybosch, Ph.D.	Biopharma / Immuno-Oncology	Dec	55.58	(2.10)	(2.27)	(3.19)	NA	NA	NA	95.2	5,290
127	FibroGen, Inc.	FGEN	Outperform	Geoffrey Porges, MBBS	Biotechnology	Dec	10.40	(2.11)	(2.50)	(0.76)	NA	NA	NA	92.6	963
128	Fluidigm Corporation**	FLDM	Suspended Coverage		Life Science Tools and Diagnostics	Dec	5.46	NA	NA	NA	NA	NA	NA	76.2	416
129	Forma Therapeutics Holdings, Inc.	FMTX	Outperform	Andrew Berens, M.D.	Biopharma / Targeted Oncology	Dec	19.73	(3.22)	(3.82)	(3.88)	NA	NA	NA	47.4	935
130	Forward Pharma A/S	FWP	Suspended Coverage		Specialty Pharmaceuticals	Dec	6.40	NA	NA	NA	NA	NA	NA	6.9	44
131	Fulcrum Therapeutics, Inc.#~	FULC	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	25.30	(2.79)	(2.76)	(2.90)	NA	NA	NA	39.3	994
132	Galapagos NV*##	GLPG	Suspended Coverage		Biopharma / Immunology & Metabolism	Dec	50.54	NA	NA	NA	NA	NA	NA	65.5	3,312
133	Galecto, Inc.	GLTO	Outperform	Thomas Smith	Biopharma / Immunology & Metabolism	Dec	3.38	(7.62)	(2.16)	(2.27)	NA	NA	NA	25.3	85
134	Gemini Therapeutics, Inc.#~	GMTX	Outperform	Marc Goodman	Biopharma / Neuroscience	Dec	3.75	NA	(1.80)	(2.20)	NA	NA	NA	43.1	162
135	Genmab A/S#	GMAB	Market Perform	Jonathan Chang, Ph.D., CFA	Biopharma / Emerging Oncology	Dec	43.46	DKK 72.21	DKK 33.25	DKK 59.80	0.6	1.3	0.7	65.7	2,855

SVB Leerink LLC Coverage List

													Updated on:	10/8/2021	
Company	Ticker	Rating	Analyst	Sector	Year	Closing Price (\$)	2020A (\$)	2021E (\$)	2022E (\$)	2020E	P/E			Shares Outstanding (MM)	Market Cap (\$MM)
											2021E	2022E			
136	GENFIT S.A.#	GNFT	Outperform	Thomas Smith	Biopharma / Immunology & Metabolism	Dec	3.67	(2.60)	(0.60)	(1.46)	NA	NA	NA	45.8	168
137	Genocea Biosciences, Inc.	GNCA	Outperform	Daina Graybosch, Ph.D.	Biopharma / Immuno-Oncology	Dec	1.75	(0.98)	(0.61)	(0.60)	NA	NA	NA	57.0	100
138	Gilead Sciences, Inc.#+	GILD	Outperform	Geoffrey Porges, MBBS	Biopharma / Diversified Biotechnology	Dec	68.03	7.09	7.22	7.11	9.6	9.4	9.6	1,253.8	85,297
139	GlaxoSmithKline plc~#	GSK	Market Perform	Geoffrey Porges, MBBS	Biopharma / Diversified Biotechnology	Dec	£14.10	115.90	NA	NA	0.1	NA	NA	5,065.0	£71,396
140	Global Blood Therapeutics, Inc.	GBT	Outperform	Andrew Berens, M.D.	Biopharma / Targeted Oncology	Dec	28.36	(4.04)	(4.84)	(4.44)	NA	NA	NA	62.4	1,770
141	Globus Medical, Inc.^	GMED	Outperform	Richard Newitter	Medical Supplies and Devices	Dec	78.12	1.43	2.01	2.31	54.6	38.9	33.8	100.7	7,869
142	GoodRx Holdings, Inc.+	GDRX	Outperform	Stephanie Davis, CFA	Healthcare Technology & Distribution	Dec	40.74	0.35	0.35	0.53	NA	NA	76.9	428.9	17,473
143	Gossamer Bio, Inc.@*	GOSS	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	12.41	(3.55)	(3.16)	(3.38)	NA	NA	NA	76.0	943
144	Graphite Bio, Inc.-#	GRPH	Outperform	Mani Foroohar, M.D.	Biotechnology	Dec	14.25	NA	(2.13)	(1.50)	NA	NA	NA	58.1	828
145	Graybug Vision, Inc.	GRAY	Market Perform	Marc Goodman	Biopharma / Neuroscience	Dec	3.28	(5.25)	(1.75)	(0.95)	NA	NA	NA	21.3	70
146	Guardant Health, Inc.**^	GH	Outperform	Puneet Souda	Life Science Tools and Diagnostics	Dec	111.97	(0.94)	(2.51)	(1.97)	NA	NA	NA	101.3	11,342
147	Halozyne Therapeutics, Inc.@*	HALO	Outperform	Geoffrey Porges, MBBS	Biopharma / Diversified Biotechnology	Dec	38.36	1.03	1.99	2.55	37.2	19.3	15.0	142.3	5,460
148	Harpoon Therapeutics, Inc.	HARP	Outperform	Jonathan Chang, Ph.D., CFA	Biopharma / Emerging Oncology	Dec	6.99	(1.99)	(3.46)	(1.97)	NA	NA	NA	32.7	228
149	HCA Healthcare, Inc.*#	HCA	Outperform	Whit Mayo	Healthcare Providers and Managed Care	Dec	241.33	11.61	17.28	19.50	20.8	14.0	12.4	320.1	77,260
150	Health Catalyst, Inc.*#	HCAT	Outperform	Stephanie Davis, CFA	Healthcare Technology	Dec	48.44	(0.68)	(0.46)	(0.40)	NA	NA	NA	50.8	2,463
151	HealthEquity, Inc.*#	HQY	Outperform	Stephanie Davis, CFA	Healthcare Technology	Jan	64.44	1.72	1.68	1.47	37.5	38.4	43.8	83.5	5,381
152	Hologic, Inc.^	HOLX	Outperform	Richard Newitter	Medical Supplies and Devices	Sep	71.89	4.00	5.70	3.53	18.0	12.6	20.4	253.5	18,223
153	HOOKIPA Pharma Inc.@*	HOOK	Outperform	Andrew Berens, M.D.	Biopharma / Targeted Oncology	Dec	5.32	(1.69)	(2.23)	(2.52)	NA	NA	NA	26.1	139
154	Horizon Pharma plc+++	HZNP	Suspended Coverage		Specialty Pharmaceuticals	Dec	113.88	NA	NA	NA	NA	NA	NA	225.9	25,725
155	HTG Molecular Diagnostics, Inc.``	HTGM	Outperform	Puneet Souda	Life Science Tools and Diagnostics	Dec	5.92	(4.51)	(2.75)	(2.54)	NA	NA	NA	7.4	44
156	Humana Inc.-#^	HUM	Outperform	Whit Mayo	Healthcare Providers and Managed Care	Dec	403.25	18.74	21.61	24.72	21.5	18.7	16.3	128.5	51,819
157	Illumina, Inc.**	ILMN	Market Perform	Puneet Souda	Life Science Tools and Diagnostics	Dec	409.13	4.50	6.39	4.72	90.9	64.0	86.7	146.7	60,019
158	IMARA Inc.	IMRA	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	3.75	(3.53)	(2.62)	(2.78)	NA	NA	NA	26.2	98
159	Immatics N.V.#	IMTX	Outperform	Jonathan Chang, Ph.D., CFA	Biopharma / Emerging Oncology	Dec	12.79	(4.77)	(1.18)	(1.47)	NA	NA	NA	62.9	805
160	Immunic, Inc.	IMUX	Outperform	Thomas Smith	Biopharma / Immunology & Metabolism	Dec	7.90	(2.81)	(4.12)	(3.68)	NA	NA	NA	26.2	207
161	ImmunoGen, Inc.	IMGN	Market Perform	Jonathan Chang, Ph.D., CFA	Biopharma / Emerging Oncology	Dec	6.05	(0.25)	(0.73)	(0.68)	NA	NA	NA	202.4	1,224
162	Immunovant, Inc.@*	IMVT	Outperform	Thomas Smith	Biopharma / Immunology & Metabolism	Mar	8.87	(1.54)	(1.22)	(1.09)	NA	NA	NA	115.0	1,020
163	Inari Medical, Inc.#	NARI	Outperform	Danielle Antalffy	Medical Supplies and Devices	Dec	79.86	0.27	0.29	0.22	NA	NA	NA	49.9	3,987
164	Incyte Corporation	INCY	Market Perform	Andrew Berens, M.D.	Biopharma / Targeted Oncology	Dec	65.66	(1.36)	1.92	3.48	NA	34.2	18.9	220.8	14,500
165	inflaRx N.V.#	IFRX	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	2.55	(1.26)	(1.06)	(0.97)	NA	NA	NA	44.2	113
166	Innate Pharma S.A.#	IPHA	Outperform	Daina Graybosch, Ph.D.	Biopharma / Immuno-Oncology	Dec	€ 5.36	(0.81)	(0.49)	0.13	NA	NA	41.2	79.0	423

SVB Leerink LLC Coverage List

													Updated on:	10/8/2021
Company	Ticker	Rating	Analyst	Sector	Year	Closing Price (\$)	2020A (\$)	2021E (\$)	2022E (\$)	P/E			Shares Outstanding (MM)	Market Cap (\$MM)
										2020E	2021E	2022E		
167	Innoviva, Inc.	INVA	Suspended Coverage		Dec	16.87	NA	NA	NA	NA	NA	NA	69.5	1,172
168	Inogen, Inc.	INGN	Market Perform	Danielle Antalffy	Dec	42.30	(0.26)	(0.11)	0.11	NA	NA	NA	22.6	956
169	Inovalon Holdings, Inc.*#	INOV	Market Perform	Stephanie Davis, CFA	Dec	40.67	0.62	0.75	0.96	65.6	54.2	42.4	150.5	6,121
170	Insmmed Incorporated	INSM	Outperform	Joseph P. Schwartz	Dec	28.47	(3.01)	(3.47)	(3.18)	NA	NA	NA	115.2	3,281
171	Inspire Medical Systems, Inc.	INSP	Outperform	Richard Newitter	Dec	241.90	(2.22)	(2.27)	(1.51)	NA	NA	NA	27.3	6,597
172	Insulet Corporation~	PODD	Outperform	Danielle Antalffy	Dec	292.88	0.10	0.75	1.27	NA	NA	NA	68.9	20,172
173	Intellia Therapeutics, Inc. @*	NTLA	Outperform	Mani Foroohar, M.D.	Dec	122.57	(2.40)	(2.97)	(2.62)	NA	NA	NA	73.5	9,007
174	Intercept Pharmaceuticals, Inc.*##	ICPT	Market Perform	Thomas Smith	Dec	14.77	(8.34)	(3.54)	(4.17)	NA	NA	NA	33.2	490
175	Intersect ENT, Inc.^	XENT	Market Perform	Richard Newitter	Dec	27.23	(2.05)	(1.89)	(1.17)	NA	NA	NA	33.3	908
176	Intra-Cellular Therapies, Inc.#~	ITCI	Outperform	Marc Goodman	Dec	38.23	(3.24)	(3.27)	(2.70)	NA	NA	NA	81.3	3,110
177	Intuitive Surgical, Inc.^	ISRG	Market Perform	Richard Newitter	Dec	336.09	10.16	14.73	16.97	33.1	22.8	19.8	357.0	119,975
178	Invitae Corporation	NVTA	Outperform	Puneet Souda	Dec	26.45	(2.76)	(2.79)	(2.07)	NA	NA	NA	217.3	5,748
179	Ionis Pharmaceuticals, Inc. @*	IONS	Market Perform	Mani Foroohar, M.D.	Dec	34.24	(3.23)	(1.71)	(0.27)	NA	NA	NA	141.1	4,833
180	Ironwood Pharmaceuticals, Inc.	IRWD	Suspended Coverage		Dec	13.82	NA	NA	NA	NA	NA	NA	162.9	2,251
181	Itamar Medical Ltd.^**	ITMR	Market Perform	Richard Newitter	Dec	30.30	(0.58)	(0.79)	(0.17)	NA	NA	NA	16.4	497
182	iTeos Therapeutics, Inc.	ITOS	Outperform	Daina Graybosch, Ph.D.	Dec	26.46	(2.54)	(1.55)	(0.77)	NA	NA	NA	35.2	932
183	Jazz Pharmaceuticals plc*#	JAZZ	Outperform	Marc Goodman	Dec	139.21	12.46	14.30	16.70	11.2	9.7	8.3	61.4	8,542
184	Johnson & Johnson^	JNJ	Outperform	Danielle Antalffy	Dec	160.54	8.03	9.65	10.30	20.0	16.6	15.6	2,632.5	422,606
185	KalVista Pharmaceuticals, Inc.	KALV	Outperform	Joseph P. Schwartz	Apr	17.26	(1.64)	(2.41)	(3.22)	NA	NA	NA	24.4	422
186	Karyopharm Therapeutics Inc.	KPTI	Market Perform	Jonathan Chang, Ph.D., CFA	Dec	5.75	(2.72)	(2.86)	(1.69)	NA	NA	NA	75.5	434
187	Keros Therapeutics, Inc. @*	KROS	Outperform	Thomas Smith	Dec	36.43	(2.93)	(2.90)	(4.85)	NA	NA	NA	23.3	850
188	Kinnate Biopharma Inc.	KNTE	Outperform	Andrew Berens, M.D.	Dec	22.67	(5.28)	(2.23)	(2.97)	NA	NA	NA	43.7	990
189	Kura Oncology, Inc.	KURA	Outperform	Jonathan Chang, Ph.D., CFA	Dec	18.62	(1.69)	(2.04)	(2.00)	NA	NA	NA	66.3	1,234
190	Landos Biopharma, Inc.	LABP	Outperform	Thomas Smith	Dec	14.62	(2.47)	(1.06)	(1.86)	NA	NA	NA	40.1	587
191	Lantheus Holdings, Inc. @*	LNTH	Outperform	Richard Newitter	Dec	24.50	0.57	0.38	0.94	43.0	64.5	26.1	67.6	1,656
192	LAVA Therapeutics N.V.	LVTX	Outperform	Daina Graybosch, Ph.D.	Dec	6.25	(34.04)	(1.84)	(1.45)	NA	NA	NA	25.8	161
193	LENSAR, Inc.	LNSR	Outperform	Richard Newitter	Dec	7.70	(4.28)	(2.23)	(1.45)	NA	NA	NA	11.0	84
194	LHC Group, Inc.*#	LHCG	Market Perform	Whit Mayo	Dec	147.26	5.02	6.36	6.92	29.3	23.2	21.3	31.7	4,664
195	H. Lundbeck A/S^*	LUN-DK	Market Perform	Marc Goodman	Dec	DKK 175.65	DKK 18.91	DKK 12.55	DKK 13.90	9.3	14.0	12.6	199.1	DKK 34,980
196	MacroGenics, Inc.	MGNX	Outperform	Jonathan Chang, Ph.D., CFA	Dec	20.28	(2.47)	(3.00)	(0.95)	NA	NA	NA	61.1	1,239
197	Madrigal Pharmaceuticals, Inc.*##	MDGL	Outperform	Thomas Smith	Dec	80.77	(13.09)	(14.85)	(16.62)	NA	NA	NA	16.6	1,341
198	MannKind Corporation*##	MNKD	Outperform	Thomas Smith	Dec	5.20	(0.26)	(0.31)	(0.31)	NA	NA	NA	249.7	1,297
199	Marinus Pharmaceuticals, Inc.#~	MRNS	Outperform	Marc Goodman	Dec	11.69	(2.98)	(3.00)	(3.00)	NA	NA	NA	36.7	429

SVB Leerink LLC Coverage List

														Updated on:	10/8/2021
Company	Ticker	Rating	Analyst	Sector	Year	Closing Price (\$)	2020A (\$)	2021E (\$)	2022E (\$)	2020E	P/E			Shares Outstanding	Market Cap
											2021E	2022E	(MM)	(\$MM)	
200	Mednax, Inc.^	MD	Market Perform	Whit Mayo	Healthcare Providers and Managed Care	Dec	27.48	2.02	1.73	1.59	13.6	15.9	17.3	86.3	2,372
201	Medtronic plc^	MDT	Market Perform	Danielle Antalffy	Medical Supplies and Devices	Apr	126.01	4.59	4.44	5.70	27.5	28.4	22.1	1,345.8	169,586
202	Merck & Co., Inc.	MRK	Outperform	Daina Graybosch, Ph.D.	Biopharma / Immuno-Oncology	Dec	81.28	2.79	4.33	5.72	29.1	18.8	14.2	2,531.4	205,750
203	Mereo BioPharma Group plc	MREO	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	2.19	(0.48)	(0.08)	(0.08)	NA	NA	NA	21.8	48
204	Mersana Therapeutics, Inc.	MRSN	Outperform	Jonathan Chang, Ph.D., CFA	Biopharma / Emerging	Dec	8.98	(1.43)	(2.30)	(2.20)	NA	NA	NA	71.8	644
205	Merus N.V.*	MRUS	Outperform	Andrew Berens, M.D.	Biopharma / Immuno-Oncology	Dec	27.79	(2.92)	(2.65)	(3.13)	NA	NA	NA	38.5	1,069
206	Millendo Therapeutics, Inc.	MLND	Suspended Coverage		Biopharma / Rare Diseases	Dec	14.62	NA	NA	NA	NA	NA	NA	19.0	278
207	Mirati Therapeutics, Inc.*	MRTX	Outperform	Andrew Berens, M.D.	Biopharma / Targeted	Dec	167.24	(7.96)	(12.02)	(12.62)	NA	NA	NA	51.6	8,633
208	Mirum Pharmaceuticals, Inc.	MIRM	Outperform	Mani Foroohar, M.D.	Biopharma / Genetic Medicine	Dec	16.77	(3.68)	(4.81)	(0.50)	NA	NA	NA	30.5	512
209	Moderna, Inc.	MRNA	Underperform	Mani Foroohar, M.D.	Biotechnology	Dec	304.56	(1.94)	23.93	18.60	NA	12.7	16.4	403.6	122,933
210	Molecular Partners AG#	MOLN	Outperform	Daina Graybosch, Ph.D.	Biopharma / Immuno-Oncology	Dec	19.84	(CHF 2.51)	CHF 0.58	(CHF 1.05)	NA	34.2	NA	32.3	640
211	MorphoSys AG#	MOR GY	Outperform	Geoffrey Porges, MBBS	Biotechnology	Dec	€ 39.07	3.03	(5.40)	(7.10)	12.9	NA	NA	34.2	1,337
212	Myovant Sciences Ltd.	MYOV	Market Perform	Roanna Ruiz, Ph.D.	Biopharma / Infectious Disease, Endocrine & Life Science Tools and Diagnostics	Mar	€ 20.76	(2.83)	(2.16)	(1.75)	NA	NA	NA	92.1	1,912
213	Myriad Genetics, Inc.~	MYGN	Market Perform	Puneet Souda	Life Science Tools and Diagnostics	Dec	31.58	(0.67)	0.03	0.19	NA	NA	NA	78.1	2,465
214	Nabriva Therapeutics plc#	NBRV	Suspended Coverage		Biotechnology	Dec	1.09	NA	NA	NA	NA	NA	NA	49.7	54
215	NanoString Technologies, Inc.^	NSTG	Suspended Coverage		Life Science Tools and Diagnostics	Dec	45.54	NA	NA	NA	NA	NA	NA	45.5	2,073
216	Natera, Inc.	NTRA	Outperform	Puneet Souda	Life Science Tools and Diagnostics	Dec	116.90	(2.84)	(4.67)	(3.33)	NA	NA	NA	93.8	10,963
217	Nektar Therapeutics	NKTR	Market Perform	Daina Graybosch, Ph.D.	Biopharma / Immuno-Oncology	Dec	16.85	(2.49)	(2.78)	0.07	NA	NA	NA	183.8	3,097
218	NextGen Healthcare, Inc.*#	NXGN	Market Perform	Stephanie Davis, CFA	Healthcare Technology	Mar	14.17	0.83	0.98	0.92	17.1	14.5	15.4	67.3	954
219	NeoGenomics, Inc.	NEO	Outperform	Puneet Souda	Life Science Tools and Diagnostics	Dec	43.89	0.15	(0.15)	(0.07)	NA	NA	NA	122.8	5,390
220	Neurocrine Biosciences, Inc.~#	NBIX	Market Perform	Marc Goodman	Biopharma / Neuroscience	Dec	102.01	1.01	2.15	2.70	NA	47.4	37.8	94.6	9,655
221	NeuroPace, Inc.	NPCE	Outperform	Danielle Antalffy	Medical Supplies and Devices	Dec	16.74	(118.81)	(1.92)	(1.45)	NA	NA	NA	24.3	407
222	Nevro Corp.	NVRO	Outperform	Danielle Antalffy	Medical Supplies and Devices	Dec	117.79	(2.47)	(3.36)	(2.12)	NA	NA	NA	34.9	4,107
223	Novartis AG	NVS	Suspended Coverage		Pharmaceuticals/ Major	Dec	82.54	NA	NA	NA	NA	NA	NA	2,434.4	200,928
224	Novo Nordisk A/S	NVO	Suspended Coverage		Pharmaceuticals/ Major	Dec	DKK 637.50	NA	NA	NA	NA	NA	NA	2,456.0	1,565,700
225	Nuance Communications, Inc.``	NUAN	Outperform	Stephanie Davis, CFA	Healthcare Technology	Sep	DKK 55.31	0.83	0.74	0.84	66.6	74.7	65.8	314.5	17,396
226	NuVasive, Inc.^	NUVA	Outperform	Richard Newitter	Medical Supplies and Devices	Dec	58.72	1.23	2.30	2.78	47.7	25.5	21.1	51.7	3,034
227	Oak Street Health, Inc.	OSH	Market Perform	Whit Mayo	Healthcare Providers and Managed Care	Dec	39.98	(0.62)	(1.54)	(0.99)	NA	NA	NA	240.9	9,630
228	Olink Holding AB@*	OLK	Outperform	Puneet Souda	Life Science Tools and Diagnostics	Dec	24.54	(0.85)	(0.17)	(0.10)	NA	NA	NA	119.0	2,920
229	Opthea Limited^*	OPT	Outperform	Geoffrey Porges, MBBS	Biopharma / Diversified	Jun	7.79	(0.04)	(0.14)	(0.27)	NA	NA	NA	303.0	2,360
230	Organogenesis Holdings Inc.	ORGO	Outperform	Richard Newitter	Medical Supplies and Devices	Dec	13.14	0.16	0.38	0.45	82.1	34.6	29.2	128.6	1,690
231	Outset Medical, Inc.*#	OM	Outperform	Danielle Antalffy	Medical Supplies and Devices	Dec	49.18	(2.91)	(2.40)	(2.16)	NA	NA	NA	46.3	2,278
232	PerkinElmer, Inc.**	PKI	Suspended Coverage		Life Science Tools and Diagnostics	Dec	170.91	NA	NA	NA	NA	NA	NA	126.2	21,569
233	Pfizer Inc.^	PFE	Market Perform	Geoffrey Porges, MBBS	Pharmaceuticals/ Major	Dec	42.45	2.22	4.18	3.13	19.1	10.2	13.6	5,606.7	238,004

SVB Leerink LLC Coverage List

													Updated on: 10/8/2021		
Company	Ticker	Rating	Analyst	Sector	Year	Closing Price (\$)	2020A (\$)	2021E (\$)	2022E (\$)	P/E			Shares Outstanding (MM)	Market Cap (\$MM)	
										2020E	2021E	2022E			
234	Pharvaris B.V.	PHVS	Outperform	Joseph P. Schwartz	Biotechnology	Dec	17.10	(€ 5.36)	(€ 2.07)	(€ 1.98)	NA	NA	NA	33.1	566
235	Phreesia, Inc.	PHR	Outperform	Stephanie Davis, CFA	Healthcare Technology	Jan	61.02	(4.50)	(0.69)	(1.60)	NA	NA	NA	50.9	3,104
236	Premier, Inc.*#	PINC	Outperform	Stephanie Davis, CFA	Healthcare Technology	Jun	38.77	2.72	2.45	2.66	14.3	15.8	14.6	123.1	4,773
237	Privia Health Group, Inc.	PRVA	Outperform	Whit Mayo	Healthcare Providers and Managed Care	Dec	21.77	0.33	(1.50)	0.41	66.0	NA	53.1	105.7	2,302
238	Progyny, Inc.*#	PGNY	Outperform	Stephanie Davis, CFA	Healthcare Technology & Distribution	Dec	58.35	0.15	0.46	0.59	NA	NA	98.9	99.8	5,823
239	Prometheus Biosciences, Inc.	RXDX	Outperform	Thomas Smith	Biopharma / Immunology & Metabolism	Dec	24.42	(24.78)	(2.19)	(2.42)	NA	NA	NA	38.9	949
240	Protagonist Therapeutics, Inc.	PTGX	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	18.41	(1.92)	(2.67)	(3.11)	NA	NA	NA	47.6	875
241	Provention Bio, Inc.*##	PRVB	Outperform	Thomas Smith	Biopharma / Immunology & Metabolism	Dec	6.19	(1.88)	(2.11)	(1.62)	NA	NA	NA	63.4	392
242	PureTech Health plc#	PRTC	Outperform	Thomas Smith	Biopharma / Immunology & Metabolism	Dec	50.32	0.02	(4.98)	(5.30)	NA	NA	NA	286.6	14,419
243	QIAGEN N.V.**	QGEN	Suspended Coverage		Life Science Tools and Diagnostics	Dec	51.17	NA	NA	NA	NA	NA	NA	228.4	11,688
244	Quanterix Corporation*#	QTRX	Outperform	Puneet Souda	Life Science Tools and Diagnostics	Dec	47.86	(1.43)	(1.36)	(1.13)	NA	NA	NA	36.5	1,748
245	R1 RCM Inc.*#	RCM	Outperform	Stephanie Davis, CFA	Healthcare Technology	Dec	23.08	0.22	0.12	0.43	NA	NA	53.7	278.9	6,435
246	Radius Health, Inc.+	RDUS	Market Perform	Geoffrey Porges, MBBS	Biotechnology	Dec	13.12	(1.34)	(0.06)	2.17	NA	NA	6.0	47.3	620
247	RAPT Therapeutics, Inc.	RAPT	Outperform	Thomas Smith	Biopharma / Immunology & Metabolism	Dec	30.51	(2.19)	(2.53)	(3.53)	NA	NA	NA	29.5	900
248	Reata Pharmaceuticals, Inc.	RETA	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	97.04	(7.35)	(8.45)	(9.29)	NA	NA	NA	31.5	3,053
249	Recursion Pharmaceuticals, Inc.	RXRX	Outperform	Mani Foroohar, M.D.	Biopharma / Genetic Medicine	Dec	19.52	(4.11)	(1.38)	(1.37)	NA	NA	NA	159.0	3,104
250	Regeneron Pharmaceuticals, Inc.<	REGN	Outperform	Geoffrey Porges, MBBS	Biopharma / Diversified Biotechnology	Dec	547.90	31.47	72.52	58.87	17.4	7.6	9.3	105.1	57,587
251	REGENXBIO Inc. @*	RGNX	Market Perform	Mani Foroohar, M.D.	Biopharma / Genetic Medicine	Dec	31.66	(2.98)	5.61	(2.51)	NA	5.6	NA	42.6	1,349
252	Relmada Therapeutics, Inc.#~~	RLMD	Outperform	Marc Goodman	Biopharma / Neuroscience	Dec	26.43	(3.81)	(6.80)	(5.00)	NA	NA	NA	17.1	452
253	Reneo Pharmaceuticals, Inc.	RPHM	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	7.02	(2.14)	(2.15)	(2.74)	NA	NA	NA	24.4	171
254	Repligen Corporation*#	RGEN	Outperform	Puneet Souda	Life Science Tools and Diagnostics	Dec	268.27	1.65	2.78	2.94	NA	96.5	91.2	55.0	14,748
255	Replimune Group, Inc.	REPL	Outperform	Jonathan Chang, Ph.D., CFA	Biopharma / Emerging Oncology	Mar	30.46	(1.75)	(2.40)	(2.82)	NA	NA	NA	46.8	1,425
256	Revolution Medicines, Inc.	RVMD	Outperform	Jonathan Chang, Ph.D., CFA	Biopharma / Emerging Oncology	Dec	27.37	(2.01)	(2.49)	(2.91)	NA	NA	NA	73.6	2,014
257	Rigel Pharmaceuticals, Inc.	RIGL	Suspended Coverage		Biotechnology	Dec	3.51	NA	NA	NA	NA	NA	NA	170.9	600
258	Rocket Pharmaceuticals, Inc. @*	RCKT	Outperform	Mani Foroohar, M.D.	Biopharma / Genetic Medicine	Dec	28.75	(2.47)	(2.39)	(2.64)	NA	NA	NA	64.4	1,852
259	Rubius Therapeutics, Inc.	RUBY	Market Perform	Jonathan Chang, Ph.D., CFA	Biopharma / Emerging Oncology	Dec	16.20	(2.08)	(2.29)	(2.10)	NA	NA	NA	89.8	1,454
260	RxSight, Inc.	RXST	Outperform	Richard Newitter	Medical Supplies and Devices	Dec	13.22	1.47	(2.20)	(2.17)	9.0	NA	NA	27.3	361
261	Sage Therapeutics, Inc.#~~	SAGE	Market Perform	Marc Goodman	Biopharma / Neuroscience	Dec	44.82	11.61	(7.55)	(5.70)	3.9	NA	NA	58.8	2,636
262	Sanofi	SAN FP	Outperform	Geoffrey Porges, MBBS	Pharmaceuticals/ Major Biopharma	Dec	€ 84.59	5.86	6.98	7.82	14.4	12.1	10.8	1,263.5	€ 106,876
263	Sarepta Therapeutics, Inc.	SRPT	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	95.96	(7.11)	(8.27)	(6.45)	NA	NA	NA	79.8	7,661
264	Satsuma Pharmaceuticals, Inc.	STSA	Market Perform	Marc Goodman	Biopharma / Neuroscience	Dec	4.47	(2.74)	(1.60)	(1.65)	NA	NA	NA	31.5	141
265	scPharmaceuticals Inc.	SCPH	Market Perform	Roanna Ruiz, Ph.D.	Biopharma / Infectious Disease	Dec	6.65	(1.31)	(1.23)	(1.60)	NA	NA	NA	27.4	182
266	Seagen Inc.	SGEN	Outperform	Andrew Berens, M.D.	Biopharma / Targeted Oncology	Dec	161.61	3.37	(2.44)	0.29	48.0	NA	NA	181.9	29,402
267	Senseonics Holdings, Inc.	SENS	Market Perform	Danielle Antalffy	Medical Supplies and Devices	Dec	3.31	(0.79)	(1.12)	(0.15)	NA	NA	NA	445.3	1,475
268	Shockwave Medical, Inc.	SWAV	Outperform	Rebecca Wang, CFA	Medical Supplies and Devices	Dec	206.05	(1.99)	(0.63)	1.60	NA	NA	NA	35.2	7,243
269	Sientra, Inc.	SIEN	Outperform	Richard Newitter	Aesthetic Devices	Dec	5.77	(1.79)	(1.84)	(0.61)	NA	NA	NA	58.0	335
270	Silk Road Medical, Inc.	SILK	Outperform	Danielle Antalffy	Medical Supplies and Devices	Dec	57.67	(1.44)	(1.25)	(0.61)	NA	NA	NA	34.7	2,000
271	Silverback Therapeutics, Inc.	SBTX	Outperform	Daina Graybosch, Ph.D.	Biopharma / Immuno-Oncology	Dec	9.97	(3.50)	(2.38)	(2.35)	NA	NA	NA	35.0	349

SVB Leerink LLC Coverage List

													Updated on:	10/8/2021	
Company	Ticker	Rating	Analyst	Sector	Year	Closing Price (\$)	2020A (\$)	2021E (\$)	2022E (\$)	P/E			Shares Outstanding (MM)	Market Cap (\$MM)	
										2020E	2021E	2022E			
272	Sio Gene Therapies, Inc.	SIOX	Outperform	Mani Foroohar, M.D.	Biopharma / Genetic Medicine	Mar	2.11	(0.62)	(0.61)	(0.96)	NA	NA	NA	72.9	154
273	Solid Biosciences Inc.	SLDB	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	2.29	(1.70)	(0.75)	(0.92)	NA	NA	NA	110.3	252
274	Spruce Biosciences, Inc.	SPRB	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	5.36	(4.93)	(2.14)	(3.53)	NA	NA	NA	23.4	125
275	Stryker Corporation^	SYK	Outperform	Richard Newitter	Medical Supplies and Devices	Dec	264.94	7.43	9.31	10.59	35.7	28.5	25.0	377.1	99,908
276	Sunesis Pharmaceuticals, Inc.	SNSS	Suspended Coverage		Biotechnology	Dec	7.59	NA	NA	NA	NA	NA	NA	37.2	283
277	Synlogic, Inc.	SYBX	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	2.74	(1.65)	(1.23)	(1.41)	NA	NA	NA	67.4	185
278	T2 Biosystems, Inc.	TTOO	Outperform	Puneet Souda	Life Science Tools and Diagnostics	Dec	0.87	(0.39)	(0.30)	(0.27)	NA	NA	NA	165.8	144
279	Tabula Rasa HealthCare, Inc.*#	TRHC	Market Perform	Stephanie Davis, CFA	Healthcare Technology	Dec	23.81	0.00	0.22	0.59	NA	NA	40.4	25.0	596
280	Talaris Therapeutics, Inc.	TALS	Outperform	Mani Foroohar, M.D.	Biopharma / Genetic Medicine	Dec	14.20	NA	(1.41)	(1.36)	NA	NA	NA	41.3	587
281	Talkspace, Inc.	TALK	Outperform	Stephanie Davis, CFA	Healthcare Technology	Dec	3.68	NA	(0.90)	(0.23)	NA	NA	NA	152.3	560
282	Tandem Diabetes Care, Inc.	TNDM	Market Perform	Danielle Antalffy	Medical Supplies and Devices	Dec	127.20	(0.56)	0.36	1.05	NA	NA	NA	63.0	8,017
283	Tango Therapeutics, Inc. @*	TNGX	Outperform	Andrew Berens, M.D.	Biopharma / Targeted Oncology	Dec	14.08	(4.53)	(1.27)	(1.21)	NA	NA	NA	87.5	1,232
284	TCR2 Therapeutics Inc.	TCRR	Outperform	Jonathan Chang, Ph.D., CFA	Biopharma / Emerging Oncology	Dec	8.00	(2.40)	(2.88)	(3.35)	NA	NA	NA	38.2	306
285	Teladoc Health, Inc. @*	TDOC	Outperform	Stephanie Davis, CFA	Healthcare Technology	Dec	130.92	(5.37)	(3.22)	(1.27)	NA	NA	NA	159.2	20,849
286	Teleflex Incorporated^	TFX	Market Perform	Richard Newitter	Medical Supplies and Devices	Dec	369.66	10.67	12.97	14.65	34.6	28.5	25.2	46.8	17,301
287	Tenet Healthcare Corporation*#	THC	Market Perform	Whit Mayo	Healthcare Providers and Managed Care	Dec	62.71	7.96	5.57	4.61	7.9	11.3	13.6	107.1	6,713
288	Theravance Biopharma, Inc.	TBPH	Outperform	Geoffrey Porges, MBBS	Biotechnology	Dec	7.91	(4.46)	(2.62)	0.35	NA	NA	22.6	73.5	581
289	Thermo Fisher Scientific Inc.**	TMO	Outperform	Puneet Souda	Life Science Tools and Diagnostics	Dec	583.88	19.55	22.18	21.23	29.9	26.3	27.5	393.4	229,707
290	Tocagen Inc.	TOCA	Suspended Coverage		Biopharma / Immuno-Oncology	Dec	2.77	NA	NA	NA	NA	NA	NA	14.1	39
291	Travere Therapeutics, Inc.	TVTX	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	25.91	(3.56)	(2.86)	(2.88)	NA	NA	NA	60.7	1,573
292	Treace Medical Concepts, Inc.	TMCI	Outperform	Richard Newitter	Medical Supplies and Devices	Dec	25.48	(0.16)	(0.29)	(0.31)	NA	NA	NA	52.8	1,345
293	Trovagene, Inc. @@	TROV	Suspended Coverage		Life Science Tools and Diagnostics	Dec	6.52	NA	NA	NA	NA	NA	NA	39.6	258
294	Turning Point Therapeutics, Inc.	TPTX	Outperform	Andrew Berens, M.D.	Biopharma / Targeted Oncology	Dec	47.84	(3.85)	(5.15)	(7.42)	NA	NA	NA	49.4	2,364
295	Twist Bioscience Corporation^	TWST	Market Perform	Puneet Souda	Life Science Tools and Diagnostics	Sep	100.44	(3.06)	(3.13)	(2.93)	NA	NA	NA	49.3	4,951
296	Ultragenyx Pharmaceutical Inc.	RARE	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	85.06	(3.07)	(7.68)	(8.62)	NA	NA	NA	67.8	5,770
297	uniQure N.V.	QURE	Outperform	Joseph P. Schwartz	Biopharma / Rare Diseases	Dec	30.88	(2.81)	5.58	0.04	NA	5.5	NA	46.1	1,424
298	UnitedHealth Group Incorporated^	UNH	Outperform	Whit Mayo	Healthcare Providers and Managed Care	Dec	403.54	16.88	18.70	21.83	23.9	21.6	18.5	956.0	385,784
299	Universal Health Services, Inc.*#	UHS	Market Perform	Whit Mayo	Healthcare Providers and Managed Care	Dec	131.78	11.15	12.17	11.96	11.8	10.8	11.0	86.1	11,346
300	VectivBio Holding AG#	VECT	Outperform	Thomas Smith	Biopharma / Immunology & Metabolism	Dec	5.99	(2.57)	(2.09)	(2.18)	NA	NA	NA	34.0	204
301	Veeva Systems Inc.*#	VEEV	Market Perform	Stephanie Davis, CFA	Healthcare Technology	Jan	287.00	2.19	2.94	3.57	NA	97.6	80.4	162.8	46,724
302	Veracyte, Inc.	VCYT	Outperform	Puneet Souda	Life Science Tools and Diagnostics	Dec	43.36	(0.66)	(1.11)	(0.46)	NA	NA	NA	70.9	3,072
303	Verastem, Inc.	VSTM	Suspended Coverage		Biotechnology	Dec	2.93	NA	NA	NA	NA	NA	NA	180.8	530
304	Vericel Corporation	VCEL	Outperform	Danielle Antalffy	Medical Supplies and Devices	Dec	52.04	0.06	0.11	0.52	NA	NA	NA	46.6	2,427
305	Vertex Pharmaceuticals Incorporated#+	VRTX	Underperform	Geoffrey Porges, MBBS	Biopharma / Diversified Biotechnology	Dec	179.58	10.32	12.43	12.49	17.4	14.4	14.4	259.4	46,588
306	Vical, Incorporated	VICL	Suspended Coverage		Biotechnology	Dec	0.62	NA	NA	NA	NA	NA	NA	85.9	53

SVB Leerink LLC Coverage List

													Updated on:	10/8/2021	
Company	Ticker	Rating	Analyst	Sector	Year	Closing Price (\$)	2020A (\$)	2021E (\$)	2022E (\$)	2020E	P/E			Shares Outstanding (MM)	Market Cap (\$MM)
											2021E	2022E			
307	Viking Therapeutics, Inc.*##	VKTX	Outperform	Thomas Smith	Biopharma / Immunology & Metabolism	Dec	6.05	(0.54)	(0.82)	(1.20)	NA	NA	NA	78.2	473
308	Viracta Therapeutics, Inc.*@	VIRX	Outperform	Andrew Berens, M.D.	Biopharma / Targeted Oncology	Dec	7.59	(6.55)	(3.38)	(1.22)	NA	NA	NA	37.2	283
309	Vocera Communications, Inc.*#	VCRA	Underperform	Stephanie Davis, CFA	Healthcare Technology	Dec	46.77	0.57	0.57	0.84	82.1	82.1	55.7	34.7	1,624
310	Waters Corporation**	WAT	Market Perform	Puneet Souda	Life Science Tools and Diagnostics	Dec	345.89	9.06	10.58	12.14	38.2	32.7	28.5	61.4	21,225
311	Wave Life Sciences Ltd.*@	WVE	Market Perform	Mani Foroohar, M.D.	Biopharma / Genetic Medicine	Dec	4.74	(3.82)	(2.84)	(1.80)	NA	NA	NA	50.8	241
312	Werewolf Therapeutics, Inc.	HOWL	Outperform	Daina Graybosch, Ph.D.	Biopharma / Immunology	Dec	17.05	(28.09)	(10.26)	(1.64)	NA	NA	NA	27.6	470
313	Xencor, Inc.	XNCR	Outperform	Jonathan Chang, Ph.D., CFA	Biopharma / Emerging Oncology	Dec	36.87	(1.21)	0.71	(1.48)	NA	51.9	NA	58.3	2,150
314	Xenon Pharmaceuticals Inc.#~~	XENE	Outperform	Marc Goodman	Biopharma / Neuroscience	Dec	31.78	(0.81)	(1.55)	(2.65)	NA	NA	NA	49.6	1,577
315	Zai Lab Ltd	ZLAB	Outperform	Jonathan Chang, Ph.D., CFA	Biopharma / Emerging Oncology	Dec	103.06	(3.46)	(6.71)	(1.67)	NA	NA	NA	95.4	9,833
316	Zentalis Pharmaceuticals, Inc.*@	ZNTL	Outperform	Andrew Berens, M.D.	Biotechnology	Dec	72.22	(4.19)	(5.59)	(6.67)	NA	NA	NA	45.1	3,254
317	Zimmer Biomet Holdings, Inc.^	ZBH	Outperform	Richard Newitter	Medical Supplies and Devices	Dec	147.22	5.67	7.72	8.72	26.0	19.1	16.9	208.8	30,745
318	Zogenix, Inc.#~~	ZGNX	Outperform	Marc Goodman	Biopharma / Neuroscience	Dec	15.98	(3.84)	(3.50)	(2.05)	NA	NA	NA	55.9	893
319	Zymeworks Inc.	ZYME	Market Perform	Andrew Berens, M.D.	Biopharma / Targeted Oncology	Dec	25.91	(3.58)	(4.63)	(4.74)	NA	NA	NA	46.4	1,202

Notes: GAAP presented unless noted; ^ EPS excludes 1x items & other charges; + EPS excludes stock option expense & other stock charges; ~operating EPS excludes 1x items & other charges; * operating EPS excludes stock option expense & other charges; ^pro forma EPS excludes 1x items and other charges; ** EPS excludes 1 time charges & amortization of intangibles; ## EPS excludes amortization of intangibles; # EPS IFRS; +++EPS net of royalties; ~~~EPS excludes stock comp, transaction expenses, & purchase accounting adjustments; @@ EPS excludes changes in fair value of derivative instruments; < Pro forma non-GAAP diluted EPS; #+ EPS diluted, excludes option expense; ``EPS diluted non-GAAP, excludes option expense; ````EPS diluted non-GAAP including excluded items; ^*EPS fully diluted, as converted; #^ EPS excludes 1x items & other charges, but includes option expense; *# Adjusted non-GAAP EPS; **^ EPS diluted, adjusted FAS123R option expense included; +*diluted, adjusted EPS from continuing operations; ~+GAAP EPS per ADS; ~# USDEPS Fully diluted; #~~ EPS-Basic; ~^~ non-GAAP EPS- Basic; @* Diluted EPS; *## Pro forma EPS; ~#^ Adjusted/non-GAAP EPS, ex. 1x items; *** Adj. EPS excludes amortization, stock-based comp, & other items not reflective of core operations; *#* Adjusted EPS includes impact of RAC release and discreet tax benefits; ^^ 2Q19 EPS adjusted for impact of IPO; ^# Core EPS per ADR; ~#EPS estimates reflect core EPS, Excl. extraordinary items & reflects IFRS restatement, Incl. options expense.; *#^ Adj. EBITDA; ^^Non-IFRS diluted EPS; ^*- Cash EPS

Notes: P/E calculated using prior day closing price and EPS in local currency; Source: FactSet, Company Information, SVB Leerink LLC Research estimates

Disclosure Appendix

Analyst Certification

Each analyst certifies that the views expressed in this report accurately reflect their views and that no part of their compensation was, is, or will be directly related to the specific recommendation or views contained in this report.

Rating Distribution as of 9/30/2021

Coverage Universe	Count	Percent
Outperform (Buy)	215	74.4%
Market Perform (Hold/Neutral)	70	24.2%
Underperform (Sell)	4	1.4%

Rec'd Inv. Banking Serv. in Prev. 12 months	Count	Percent
Outperform (Buy)	107	49.8%
Market Perform (Hold/Neutral)	7	10.0%
Underperform (Sell)	0	0.0%

Explanation of Ratings

Outperform (Buy): We expect this stock to outperform its benchmark over the next 12 months.

Market Perform (Hold/Neutral): We expect this stock to perform in line with its benchmark over the next 12 months.

Underperform (Sell): We expect this stock to underperform its benchmark over the next 12 months.

The degree of outperformance or underperformance required to warrant an Outperform or an Underperform rating should be commensurate with the risk profile of the company.

For the purposes of these definitions the relevant benchmark will be the S&P 600[®] Health Care Index for issuers with a market capitalization of less than \$2 billion and the S&P 500[®] Health Care Index for issuers with a market capitalization over \$2 billion.

Important Disclosures

This information (including, but not limited to, prices, quotes and statistics) has been obtained from sources that we believe reliable, but we do not represent that it is accurate or complete and it should not be relied upon as such. All information is subject to change without notice. The information is intended for Institutional Use Only and is not an offer to sell or a solicitation to buy any product to which this information relates. SVB Leerink LLC ("Firm"), its officers, directors, employees, proprietary accounts and affiliates may have a position, long or short, in the securities referred to in this report, and/or other related securities, and from time to time may increase or decrease the position or express a view that is contrary to that contained in this report. The Firm's research analysts, salespeople, traders and other professionals may provide oral or written market commentary or trading strategies that are contrary to opinions expressed in this report. The Firm's asset management group and proprietary accounts may make investment decisions that are inconsistent with the opinions expressed in this document. The past performance of securities does not guarantee or predict future performance. Transaction strategies described herein may not be suitable for all investors. This document may not be reproduced or circulated without SVB Leerink's written authority. Additional information is available upon request by contacting the Editorial Department, SVB Leerink LLC, 53 State Street, 40th Floor, Boston, MA 02109.

Like all Firm employees, research analysts receive compensation that is impacted by, among other factors, overall firm profitability, which includes revenues from, among other business units, Institutional Equities, Research, and Investment Banking. Research analysts, however, are not compensated for a specific investment banking services transaction. To the extent SVB Leerink research reports are referenced in this material, they are either attached hereto or information about these companies, including prices, rating, market making status, price charts, compensation disclosures, Analyst Certifications, etc. is available on <https://svbleerink.bluematrix.com/bluematrix/Disclosure2>.

SVB Leerink MEDACorp LLC (“MEDACorp”) is a global network of independent healthcare professionals (Key Opinion Leaders and consultants). MEDACorp is a wholly-owned subsidiary of SVB Leerink Holdings LLC and an affiliate of SVB Leerink LLC. MEDACorp provides industry and market insights to SVB Leerink and its clients.

SVB Leerink LLC is a member of SVB Financial Group. www.svbleerink.com

©2021 SVB Leerink LLC. All Rights Reserved. Member FINRA/SIPC.



RESEARCH MANAGEMENT

Jim Kelly
Director of Equity Research
(212) 277-6096
jim.kelly@svbleerink.com

Geoffrey C. Porges, MBBS
Director of Therapeutics Research
(212) 277-6092
geoffrey.porges@svbleerink.com

DIVERSIFIED BIOTECHNOLOGY

Geoffrey C. Porges, MBBS
(212) 277-6092
geoffrey.porges@svbleerink.com

Anna Baran, CFA
(212) 277-6204
anna.baran@svbleerink.com

Na Sun
(212) 277-6218
na.sun@svbleerink.com

Daniel Tarjan, Ph.D.
(617) 918-4014
daniel.tarjan@svbleerink.com

TARGETED ONCOLOGY

Andrew Berens, M.D.
(212) 277-6108
andrew.berens@svbleerink.com

Christopher Liu, Pharm.D.
(212) 277-6192
christopher.liu@svbleerink.com

Ken Shields
(212) 277-6190
ken.shields@svbleerink.com

IMMUNO-ONCOLOGY

Daina M. Graybosch, Ph.D.
(212) 277-6128
daina.graybosch@svbleerink.com

Dilip Joseph
(212) 277-6148
dilip.joseph@svbleerink.com

Jeffrey La Rosa
(212) 277-6103
jeffrey.larosa@svbleerink.com

EMERGING ONCOLOGY

Jonathan Chang, Ph.D., CFA
(617) 918-4015
jonathan.chang@svbleerink.com

Nick Huang
(646) 438-5697
nick.huang@svbleerink.com

Faisal A. Khurshid
(617) 918-4025
faisal.khurshid@svbleerink.com

GENETIC MEDICINE

Mani Foroohar, M.D.
(212) 277-6089
mani.foroohar@svbleerink.com

Rick Bienkowski, Ph.D.
(212) 277-6109
rick.bienkowski@svbleerink.com

Greco Song, Ph.D.
(212) 277-6221
greco.song@svbleerink.com

IMMUNOLOGY & METABOLISM

Thomas J. Smith
(212) 277-6069
thomas.smith@svbleerink.com

Mike Kratky, CFA
(212) 277-6111
mike.kratky@svbleerink.com

Nat Charoensook, Ph.D., CFA
(212) 277-6264
nat.charoensook@svbleerink.com

Michael D. Jones, Ph.D.
(212) 277-6185
michael.jones@svbleerink.com

NEUROSCIENCE

Marc Goodman
(212) 277-6137
marc.goodman@svbleerink.com

Rudy Li, Ph.D.
(212) 277-6127
rudy.li@svbleerink.com

Madhu Yennawar, Ph.D.
(212) 277-6220
madhu.yennawar@svbleerink.com

RARE DISEASE

Joseph P. Schwartz
(617) 918-4575
joseph.p.schwartz@svbleerink.com

Joori Park, Ph.D.
(617) 918-4098
joori.park@svbleerink.com

Will Soghikian
(617) 918-4552
will.soghikian@svbleerink.com

INFECTIOUS DISEASE, ENDOCRINE & CARDIOVASCULAR DISORDERS

Roanna Ruiz, Ph.D.
(212) 277-6144
roanna.ruiz@svbleerink.com

LIFE SCIENCE TOOLS & DIAGNOSTICS

Puneet Souda
(212) 277-6091
puneet.souda@svbleerink.com

Chad Wiatrowski
(212) 277-6061
chad.wiatrowski@svbleerink.com

MEDICAL DEVICES, CARDIOLOGY

Danielle Antalfy
(212) 277-6044
danielle.antalfy@svbleerink.com

Rebecca Wang, CFA
(212) 277-6087
rebecca.wang@svbleerink.com

Priya Sachdeva
(212) 277-6095
priya.sachdeva@svbleerink.com

MEDICAL DEVICES, ORTHOPEDICS

Richard Newitter
(212) 277-6088
richard.newitter@svbleerink.com

Jaime L. Morgan
(212) 277-6073
jaime.morgan@svbleerink.com

Erin S. Fahey
(212) 277-6136
erin.fahey@svbleerink.com

HEALTHCARE TECHNOLOGY & DISTRIBUTION

Stephanie Davis, CFA
(212) 277-6153
stephanie.davis@svbleerink.com

Joy Zhang, CFA
(212) 277-6021
joy.zhang@svbleerink.com

Joseph Civello
(212) 277-6093
joseph.civello@svbleerink.com

HEALTHCARE PROVIDERS AND MANAGED CARE

Whit Mayo
(629) 802-2560
whit.mayo@svbleerink.com

Avi Dahan
(212) 277-6139
avi.dahan@svbleerink.com

John French
(212) 277-6225
john.french@svbleerink.com

Morgan T. McCarthy
(212) 277-6224
morgan.mccarthy@svbleerink.com

EDITORIAL

SR. EDITOR/SUPERVISORY ANALYST

Thomas A. Marsilio
(212) 277-6040
thomas.marsilio@svbleerink.com

SUPERVISORY ANALYSTS

Robert Egan
bob.egan@svbleerink.com

Emily Singletary
(212) 277-6115
emily.singletary@svbleerink.com

Amy N. Sonne
amy.sonne@svbleerink.com

David A. Williamson, CFA
david.williamson@svbleerink.com