

Consolidated Statements of Operations

(in thousands, except per share amounts)

	Three Months Ended		Year Ended	
	December 31,		December 31,	
	2016	2015	2016	2015
Revenue				
Contract revenue - related party	\$ 85	\$ 410	\$ 616	\$ 1,057
Total revenue	85	410	616	1,057
Expenses				
Research and development	20,177	9,455	62,288	29,092
General and administrative	4,832	2,813	16,700	13,934
Total expenses	25,009	12,268	78,988	43,026
Loss from operations	(24,924)	(11,858)	(78,372)	(41,969)
Other income, net	37	25	187	57
Net loss	<u><u>\$ (24,887)</u></u>	<u><u>\$ (11,833)</u></u>	<u><u>\$ (78,185)</u></u>	<u><u>\$ (41,912)</u></u>
Basic and diluted net loss per share	<u><u>\$ (1.44)</u></u>	<u><u>\$ (0.69)</u></u>	<u><u>\$ (4.54)</u></u>	<u><u>\$ (2.68)</u></u>
Shares used in computing basic and diluted net loss per share	17,280	17,200	17,228	15,651

LA JOLLA PHARMACEUTICAL COMPANY

Consolidated Balance Sheets

(in thousands, except share and par value amounts)

	December 31,	December 31,
	2016	2015
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 65,726	\$ 126,467
Restricted cash	200	237
Prepaid clinical expenses	67	223
Prepaid expenses and other current assets	<u>1,438</u>	<u>618</u>
Total current assets	67,431	127,545
Property and equipment, net	3,145	1,732
Other assets	<u>219</u>	<u>70</u>
Total assets	<u>\$ 70,795</u>	<u>\$ 129,347</u>

LIABILITIES AND SHAREHOLDERS' EQUITY

Current liabilities:

Accounts payable	\$ 6,652	\$ 3,052
Accrued clinical and other expenses	1,029	678
Accrued payroll and related expenses	<u>2,077</u>	<u>1,090</u>
Total current liabilities	<u>9,758</u>	<u>4,820</u>

Commitments and contingencies

Shareholders' equity:

Common Stock, \$0.0001 par value; 100,000,000 shares authorized,
18,261,557 and 18,244,009 shares issued and outstanding at December 31,
2016 and December 31, 2015, respectively

2

2

Series C-1 ² Convertible Preferred Stock, \$0.0001 par value; 11,000 shares authorized, 3,906 shares issued and outstanding at December 31, 2016 and December 31, 2015, and a liquidation preference of \$3,906 at December 31, 2016 and 2015	3,906	3,906
Series F Convertible Preferred Stock, \$0.0001 par value; 10,000 shares authorized, 2,737 shares issued and outstanding at December 31, 2016 and December 31, 2015, and liquidation preference of \$2,737 at December 31, 2016 and 2015	2,737	2,737
Additional paid-in capital	661,103	646,408
Accumulated deficit	<u>(606,711)</u>	<u>(528,526)</u>
Total shareholders' equity	<u>61,037</u>	<u>124,527</u>
Total liabilities and shareholders' equity	<u>\$ 70,795</u>	<u>\$ 129,347</u>