

# Antibe Therapeutics Inc

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## Antibe Therapeutics sees fiscal first quarter revenue rise thanks to higher sales in the United States

Antibe Therapeutics Inc (CVE:ATE) (OTCMKTS:ATBPF) has reported fiscal first quarter results showing an increase in revenue thanks to higher sales in the United States.

For the three months ended June 30, 2019, the biotech company said its revenue from product sales increased to C\$2.763 million, up from C\$2.543 million a year earlier.

### READ: Antibe Therapeutics: Phase 2B study of flagship drug ATB-346 to treat osteoarthritis pain 'proceeding well'

The firm noted that the higher sales in the US were due to the company's focused marketing in the country.

It reported a gross profit of C\$1.037 million in the period, up from C\$984,000 a year earlier, although its net loss increased to C\$3.285 million from C\$2.663 million in 2018, while its basic and diluted loss per share held steady at C\$0.01.

Expenses for the three month period rose to C\$4.213 million, compared to C\$3.479 million for the three months ended June 30, 2018, reflecting an increase in general and administrative, selling and marketing, research and development, stock-based compensation and amortization and depreciation expenses.

At the end of June, Antibe had cash on its books of C\$3.963 million, down from C\$5.993 million as at March 31, 2019.

Overall, the company said its expects net losses to continue as its flagship ATB-346 drug, used to treat acute and chronic pain associated with osteoarthritis, advances through the regulated clinical phases of its development program.

On Tuesday, Antibe provided an update on the Phase 2B study of ATB-346, which commenced in March 2019 and is designed to validate the effectiveness of the drug in reducing pain and establish the dose for Phase 3 development.

In its statement, the group said; "The clinical trial is proceeding well and the company is pleased with the execution and quality of patient screening, which determines admittance into the study across the 35 clinical sites."

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**Price:** 0.35

**Market Cap:** \$134.91 m

#### 1 Year Share Price Graph



October 2019 April 2020 October 2020

#### Share Information

**Code:** ATE

**Listing:** TSX-V

**52 week High Low**  
0.89 0.325

**Sector:** Pharma & Biotech

**Website:** [antibethera.com](http://antibethera.com)

#### Company Synopsis:

*Antibe Therapeutics is a publicly-traded biotechnology company pursuing a breakthrough advance in the treatment and prevention of inflammation. Antibe's drug pipeline addresses a \$20+ billion market in non-addictive pain management, cardiovascular disease, and cancer prevention.*

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