



DFIN CASE STUDY

# How we helped a biopharmaceutical company with their financial reporting and IPO

ActiveDisclosure<sup>SM</sup>  
by DFIN

ORACLE  
NetSuite

 **MBX**  
Biosciences



## CORPORATE SNAPSHOT

MBX Biosciences, Inc. (NASDAQ GS: MBX) is a clinical-stage biopharmaceutical company pioneering Precision Endocrine Peptide™ (PEP™) therapeutic candidates to help people with endocrine and metabolic disorders live fuller and healthier lives. MBX is advancing a pipeline of PEPs for clinically validated targets designed to deliver superior pharmaceutical properties and overcome key limitations of native peptide therapeutics.



**2018**

Founded in Carmel,  
Indiana



**\$187.7M**

Capital raised during  
their IPO in 2024



**3**

Potential treatments  
and therapies



## CHALLENGE

# Automating financial reporting and getting ready for an IPO

MBX Biosciences wanted to go public, but was using Microsoft Excel, Word and PowerPoint for financial reporting and this limited controls, decreased efficiencies, and increased risk.

They decided to prepare early for life as a public company by practicing financial reporting (e.g., 10-Qs) ahead of their IPO. This meant they needed a solution that would support their new Oracle NetSuite environment and legacy Excel workbooks.



SOLUTION

# ActiveDisclosure and NetSuite for Financial Reporting and IPO

MBX Biosciences adopted ActiveDisclosure software to complement their NetSuite environment, enabling a successful IPO followed by timely quarterly and annual financial reporting and SEC filing. ActiveDisclosure ensures everything happens as a secure and collaborative online workflow, eliminating the inefficient and error-prone process of comparing and copying data from Excel workbooks to Word documents and PowerPoint presentations.



**MODERN FINANCIAL REPORTING SOFTWARE**  
ActiveDisclosure helps clients maximize their productivity



**MARKET-LEADING IPO EXPERIENCE**  
DFIN is #1 in IPOs, with 800+ filed for clients since 2017



**CONCIERGE SERVICE BY DFIN EXPERTS**  
Our subject matter experts collaborate with client teams

NetSuite, used by more than 41,000 customers worldwide, continues providing MBX Biosciences the trusted data they use with ActiveDisclosure.

In our opinion, the unaudited interim condensed consolidated financial statements contain all adjustments (consisting of only normal recurring adjustments) necessary to present fairly, **T**

**010-Cover**

Josh Duncan Today - 11:16 AM

**030-Balance Sheets**

Stan Smith Today - 9:55 AM

**040-Statements of Operations**

Amy Flannery Today - 12:29 AM

**Do you want to replace this workbook?**

Original Updated

**11** Tables **11** Tables

**105** Items **105** Items

**Assets**

Current Assets:

Cash

Accounts receiv

Prepaid expens

Total current as



“

MBX adopted ActiveDisclosure to improve our pre-IPO readiness and post-IPO operations.

ActiveDisclosures helps us automate the production of financial reports, so we don't spend countless hours on formatting and other things that don't really matter.”

**Tyler Carner**

Senior Director & Controller  
MBX Biosciences







# Get in touch

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