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MannKind Corporation Reports 2017 Second Quarter Financial Results

Conference Call to Begin Today at 5:00 PM ET

VALENCIA, Calif., August 7, 2017 (GLOBE NEWSWIRE) -- MannKind Corporation (NASDAQ:MNKD) (TASE:MNKD) today reported financial results for the second quarter and the six months ended June 30, 2017. Key results include:

- Completed commercial expansion
- Afrezza net revenue and gross revenue grew 29% and 60%, respectively, vs. Q1 2017
- Reduced Deerfield obligations by \$15 million through equity conversion and cash payments
- Increased cash by \$19.4 million through The Mann Group loan arrangement
- Positive pre-IND meeting with the FDA for treprostinil Technosphere

Second Quarter Results

For the second quarter of 2017, total net revenue of \$2.2 million was comprised of \$1.5 million of Afrezza product net sales, \$0.1 million of collaboration revenues and \$0.6 million of other revenues from the sale of certain oncology intellectual property. As of June 30, 2017, Afrezza product shipped to the wholesale and retail channel, but not yet recognized as revenue, was \$2.6 million. Afrezza net revenue and gross revenue grew 29% and 60%, respectively, compared to the first quarter of 2017. A reconciliation of gross to net revenues can be found in the Management's Discussion and Analysis of Financial Condition and Results of Operations section of the Form 10-Q for the quarterly period ended June 30, 2017.

Cost of goods sold was \$5.1 million in the second quarter of 2017 compared to \$4.0 million in the second quarter of 2016, an increase of approximately \$1.1 million or 28%, primarily due to a write-down of inventory which was forecasted to become obsolete due to expiration.

Research and development expenses were \$3.1 million in the second quarter of 2017 compared to \$4.3 million in the second quarter of 2016, a decrease of \$1.2 million or 28%, due to the reduction in workforce that took place in the fourth quarter of 2016.

Selling, general and administrative expenses were \$18.6 million for the second quarter of 2017 compared to \$11.1 million for the same quarter of 2016, an increase of \$7.5 million or 68%. The increase in selling expense is primarily due to recruiting a MannKind-employee sales force and building the related commercial support.

The net loss for the second quarter of 2017 was \$35.3 million, or \$0.35 per share based on 99.9 million weighted average shares outstanding, compared to the net loss of \$30.0 million, or \$0.33 per share on 91.1 million weighted average shares outstanding in the second quarter of 2016.

Six Months Ended Results

For the six months ended June 30, 2017, total net revenue of \$5.2 million was comprised of \$2.7 million of Afrezza product net sales, \$1.8 million from the sales of surplus bulk insulin to a third party and \$0.6 million from the sale of certain oncology intellectual property.

Cost of goods sold was \$7.6 million for the six months ended June 30, 2017 compared to \$9.2 million for the same period in 2016, a decrease of approximately \$1.6 million or 17%, primarily due to a decrease in under-absorbed labor and overhead as a result of the reduction in the workforce that took place in the fourth quarter of 2016.

Research and development expenses were \$6.3 million for the six months ended June 30, 2017 compared to \$9.4 million for the same period in 2016, a decrease of \$3.1 million or 33%, due primarily to compensation expense resulting from the reduction in force in the fourth quarter of 2016.

Selling, general and administrative expenses were \$34.0 million for the six months ended June 30, 2017 compared to \$18.5 million for the same period in 2016, an increase of \$15.5 million or 84%, primarily due to increased selling and marketing activities associated with recruiting a MannKind-employee sales force and building the related commercial support.

The net loss for the six months ended June 30, 2017 was \$51.7 million, or \$0.53 per share based on 97.8 million weighted average shares outstanding, compared to the net loss of \$54.8 million, or \$0.62 per share on 88.4 million weighted average shares outstanding at June 30, 2016.

Cash and Cash Equivalents

Cash and cash equivalents at June 30, 2017 were \$43.4 million, compared to \$48.0 million at March 31, 2017. During the second quarter of 2017, we received net borrowings of \$19.4 million from the Mann Group.

Product Pipeline

The Company had a positive pre-IND meeting with the FDA during June 2017 and, as a result, will be advancing treprostinil Technosphere for the treatment of pulmonary arterial hypertension with the intention of filing an investigational new drug application by the end of 2017.

Conference Call

MannKind will host a conference call and presentation webcast to discuss these results today at 5:00 p.m. Eastern Time. To view and listen to the earnings call webcast, visit MannKind's website at http://www.mannkindcorp.com and click on the "Q2 2017 MannKind Earnings Conference Call" link in the Webcast section of News & Events. To participate in the live call by telephone, please dial (888) 771-4371 or (847) 585-4405 and use the participant passcode: 44096373.

A telephone replay will be accessible for approximately 14 days following completion of the call by dialing (888) 843-7419 or (630) 652-3042 and use the participant passcode: 4409 6373#. A replay will also be available on MannKind's website for 14 days.

About MannKind Corporation

MannKind Corporation (NASDAQ:MNKD) (TASE:MNKD) focuses on the discovery, development and commercialization of therapeutic products for patients with diseases such as diabetes. MannKind maintains a website at http://www.mannkindcorp.com to which MannKind regularly posts copies of its press releases as well as additional information about MannKind. Interested persons can subscribe on the MannKind website to e-mail alerts that are sent automatically when MannKind issues press releases, files its reports with the Securities and Exchange Commission or posts certain other information to the website.

Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties, including statements regarding MannKind's ability to directly commercialize pharmaceutical products. Words such as "believes", "anticipates", "plans", "expects", "intend", "will", "goal", "potential" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon the MannKind's current expectations. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, the ability to generate significant product sales for MannKind, MannKind's ability to manage its existing cash resources or raise additional cash resources, stock price volatility and other risks detailed in MannKind's filings with the Securities and Exchange Commission, including the Annual Report on Form 10-K for the year ended December 31, 2016 and subsequent periodic reports on Form 10-Q and current reports on Form 8-K. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forwardlooking statements are qualified in their entirety by this cautionary statement, and MannKind undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date of this press release.

MannKind Corporation and Subsidiaries Condensed Consolidated Statement of Operation (Unaudited) (In thousands, except per share data)

	Three Months Ended June 30,		Six Months Ended June 30,				
		2017	2016		2017		2016
Revenues:	<u></u>		 				
Net revenue - commercial product sales	\$	1,548	\$ -	\$	2,745	\$	-
Net revenue - collaboration		63			125		
Revenue - other		552	 		2,302		<u></u>
Total revenues		2,163	 <u></u>		5,172		
Expenses:							
Cost of goods sold		5,086	4,045		7,635		9,213
Research and development		3,123	4,310		6,251		9,440
Selling, general and administrative		18,566	11,110		33,956		18,460
Property and equipment impairment		111			111		
(Gain) loss on foreign currency translation		6,848	 (341)		8,392		2,023
Total expenses		33,734	19,124		56,345		39,136
Loss from operations		(31,571)	 (19,124)	_	(51,173)		(39,136)
Other income (expense):							
Change in fair value of warrant liability		147	(5,306)		6,776		(5,306)
Interest income		58	26		114		41
Interest expense on notes		(2,422)	(4,181)		(5,128)		(8,401)
Interest expense on note payable to principal stockholder		(721)	(721)		(1,435)		(1,443)
Loss on extinguishment of debt		(830)			(830)		
Other income			(653)		13	•	(586)
Total other income (expense)		(3,768)	(10,835)	_	(490)	_	(15,695)
Loss before benefit for income taxes		(35,339)	(29,959)	•	(51,663)	•	(54,831)
Income tax benefit							
Net loss	\$	(35,339)	\$ (29,959)	\$	(51,663)	\$	(54,831)
Net loss per share - basic and diluted	\$	(0.35)	\$ (0.33)	\$	(0.53)	\$	(0.62)
Shares used to compute basic and diluted net loss per share		99,864	 91,061		97,816	'	88,416

MANNKIND CORPORATION AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS

Current assets: Carb and cash equivalents \$ 43,384 \$ 22,895 Accounts receivable, net 1,312 300 Receivable from Sanofi 3,172 2,331 Asset held for salo 5,000 3,172 2,331 Asset held for salo 5,000 3,000 Deferred costs from commercial product sales 5,000 3,000 Deferred costs from commercial product sales 5,000 3,000 Total current assets 2,503 4,364 Total current assets 5,003 77,488 Total current assets 5,003 77,488 Total assets 5,003 7,000 Accounts payable 5,003 7,484 7,1339 Facility financing obligation 5,748 7,1339 Deferred revenue - net 5,000 7,484 7,1339 Deferred revenue - net 5,000 7,000 7,000 Total current liabilities 7,000 7,000 7,000 7,000 Total current liabilities 7,000 7,0		June 30, 2017	December 31, 2016		
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Accrued expenses and other current liabilities 9,076 7,937 Facility financing obligation 57,484 71,339 Deferred revenue - net 2,592 3,419 Deferred payments from collaboration - current 250 1,000 Recognized loss on purchase commitments - current 9,926 5,093 Total current liabilities 85,869 92,051 Note payable to principal stockholder 79,666 49,521 Accrued interest - note payable to principal stockholder - 9,281 76,669 27,649 Senior convertible notes 27,649 27,635 27,649 27,635 Recognized loss on purchase commitments - long term 99,001 95,942 29,662 Deferred payments from collaboration - long term 625 - - Warrant liability 605 7,381 - - - Milestone rights liability and other liabilities 7,202 8,845 - - - - - - - - - - - - - - - - <td>Current liabilities:</td> <td></td> <td></td>	Current liabilities:				
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Deferred payments from collaboration - current 250 1,000 Recognized loss on purchase commitments - current 9,926 5,093 Total current liabilities 85,869 92,051 Note payable to principal stockholder 79,666 49,521 Accrued interest - note payable to principal stockholder 27,649 27,635 Senior convertible notes 27,649 27,635 Recognized loss on purchase commitments - long term 99,001 95,942 Deferred payments from collaboration - long term 605 7,381 Milestone rights liability and other liabilities 7,202 8,845 Total liabilities 300,617 290,656 Commitments and contingencies (Note 11) Stockholders' deficit: Undesignated preferred stock, \$0.01 par value - 10,000,000 shares authorized; no shares issued or outstanding at June 30, 2017 and December 31, 2016 - - - Common stock, \$0.01 par value - 140,000,000 shares authorized, 104,615,982 and 95,680,831 shares issued and outstanding at June 30, 2017 and December 31, 2016 - - - Additional paid-in capital 2,566,960 2,553,039 - - - - <t< td=""><td>Facility financing obligation</td><td>57,484</td><td>71,339</td></t<>	Facility financing obligation	57,484	71,339		
Recognized loss on purchase commitments - current 9,926 5,093 Total current liabilities 85,869 92,051 Note payable to principal stockholder 79,666 49,521 Accrued interest - note payable to principal stockholder - 9,281 Senior convertible notes 27,649 27,635 Recognized loss on purchase commitments - long term 99,001 95,942 Deferred payments from collaboration - long term 605 7,381 Warrant liability 605 7,381 Milestone rights liability and other liabilities 7,202 8,845 Total liabilities 300,617 290,656 Commitments and contingencies (Note 11) 500,000 300,617 290,656 Stockholders' deficit: Undesignated preferred stock, \$0.01 par value - 10,000,000 shares authorized; no shares issued or outstanding at June 30, 2017 and December 31, 2016 - - - Common stock, \$0.01 par value - 140,000,000 shares authorized, 104,615,982 and 95,680,831 shares issued and outstanding at June 30, 2017 and December 31, 2016, respectively 1,046 957 Additional paid-in capital 2,566,960 2,553,039 Accumulated ot	Deferred revenue - net	2,592	3,419		
Total current liabilities 85,869 92,051 Note payable to principal stockholder 79,666 49,521 Accrued interest - note payable to principal stockholder - 9,281 Senior convertible notes 27,649 27,635 Recognized loss on purchase commitments - long term 99,001 95,942 Deferred payments from collaboration - long term 625 - Warrant liability 605 7,381 Milestone rights liability and other liabilities 7,202 8,845 Total liabilities 300,617 290,656 Commitments and contingencies (Note 11) - - Stockholders' deficit: Undesignated preferred stock, \$0.01 par value - 10,000,000 shares authorized; no shares issued or outstanding at June 30, 2017 and December 31, 2016 - - - Common stock, \$0.01 par value - 140,000,000 shares authorized; no shares issued and outstanding at June 30, 2017 and December 31, 2016, respectively 1,046 957 Additional paid-in capital 2,566,960 2,553,039 Accumulated other comprehensive loss (21) (24) Accumulated deficit (2,789,228) (2,737,565)	Deferred payments from collaboration - current	250	1,000		
Note payable to principal stockholder 79,666 49,521 Accrued interest - note payable to principal stockholder - 9,281 Senior convertible notes 27,649 27,635 Recognized loss on purchase commitments - long term 99,001 95,942 Deferred payments from collaboration - long term 625 - Warrant liability 605 7,381 Milestone rights liability and other liabilities 7,202 8,845 Total liabilities 300,617 290,656 Commitments and contingencies (Note 11) 5 - Stockholders' deficit: Undesignated preferred stock, \$0.01 par value - 10,000,000 shares authorized; no shares issued or outstanding at June 30, 2017 and December 31, 2016 - - Common stock, \$0.01 par value - 140,000,000 shares authorized, 104,615,982 and 95,680,831 shares issued and outstanding at June 30, 2017 and December 31, 2016, respectively 1,046 957 Additional paid-in capital 2,566,960 2,553,039 Accumulated other comprehensive loss (21) (2,737,565) Total stockholders' deficit (221,243) (183,593)	Recognized loss on purchase commitments - current	9,926	5,093		
Accrued interest - note payable to principal stockholder - 9,281 Senior convertible notes 27,649 27,635 Recognized loss on purchase commitments - long term 99,001 95,942 Deferred payments from collaboration - long term 625 - Warrant liability 605 7,381 Milestone rights liability and other liabilities 7,202 8,845 Total liabilities 300,617 290,656 Commitments and contingencies (Note 11) *** *** Stockholders' deficit: Undesignated preferred stock, \$0.01 par value - 10,000,000 shares authorized; no shares issued or outstanding at June 30, 2017 and December 31, 2016 - - Common stock, \$0.01 par value - 140,000,000 shares authorized, 104,615,982 and 95,680,831 shares issued and outstanding at June 30, 2017 and December 31, 2016, respectively 1,046 957 Additional paid-in capital 2,566,960 2,553,039 Accumulated other comprehensive loss (21) (24) Accumulated deficit (2,789,228) (2,737,565) Total stockholders' deficit (221,243) (183,593)	Total current liabilities	85,869	92,051		
Senior convertible notes 27,649 27,635 Recognized loss on purchase commitments - long term 99,001 95,942 Deferred payments from collaboration - long term 625 - Warrant liability 605 7,381 Milestone rights liability and other liabilities 7,202 8,845 Total liabilities 300,617 290,656 Commitments and contingencies (Note 11) Stockholders' deficit: Undesignated preferred stock, \$0.01 par value - 10,000,000 shares authorized; no shares issued or outstanding at June 30, 2017 and December 31, 2016 - - Common stock, \$0.01 par value - 140,000,000 shares authorized, 104,615,982 and 95,680,831 shares issued and outstanding at June 30, 2017 and December 31, 2016, respectively 1,046 957 Additional paid-in capital 2,566,960 2,553,039 Accumulated other comprehensive loss (21) (24) Accumulated deficit (2,789,228) (2,737,565) Total stockholders' deficit (221,243) (183,593)	Note payable to principal stockholder	79,666	49,521		
Recognized loss on purchase commitments - long term 99,001 95,942 Deferred payments from collaboration - long term 625 - Warrant liability 605 7,381 Milestone rights liability and other liabilities 7,202 8,845 Total liabilities 300,617 290,656 Commitments and contingencies (Note 11) Stockholders' deficit: Undesignated preferred stock, \$0.01 par value - 10,000,000 shares authorized; no shares issued or outstanding at June 30, 2017 and December 31, 2016 - - - Common stock, \$0.01 par value - 140,000,000 shares authorized, 104,615,982 and 95,680,831 shares issued and outstanding at June 30, 2017 and December 31, 2016, respectively 1,046 957 Additional paid-in capital 2,566,960 2,553,039 Accumulated other comprehensive loss (21) (24) Accumulated deficit (2,787,265) (2,737,565) Total stockholders' deficit (221,243) (183,593)	Accrued interest - note payable to principal stockholder	=	9,281		
Deferred payments from collaboration - long term 625 - Warrant liability 605 7,381 Milestone rights liability and other liabilities 7,202 8,845 Total liabilities 300,617 290,656 Commitments and contingencies (Note 11) - - Stockholders' deficit: Undesignated preferred stock, \$0.01 par value - 10,000,000 shares authorized; no shares issued or outstanding at June 30, 2017 and December 31, 2016 - - - Common stock, \$0.01 par value - 140,000,000 shares authorized, 104,615,982 and 95,680,831 shares issued and outstanding at June 30, 2017 and December 31, 2016, respectively 1,046 957 Additional paid-in capital 2,566,960 2,553,039 Accumulated other comprehensive loss (21) (24) Accumulated deficit (2,789,228) (2,737,565) Total stockholders' deficit (221,243) (183,593)	Senior convertible notes	27,649	27,635		
Warrant liability 605 7,381 Milestone rights liability and other liabilities 7,202 8,845 Total liabilities 300,617 290,656 Commitments and contingencies (Note 11) 5tockholders' deficit: 300,617 290,656 Undesignated preferred stock, \$0.01 par value - 10,000,000 shares authorized; no shares issued or outstanding at June 30, 2017 and December 31, 2016 - - Common stock, \$0.01 par value - 140,000,000 shares authorized, 104,615,982 and 95,680,831 shares issued and outstanding at June 30, 2017 and December 31, 2016, respectively 1,046 957 Additional paid-in capital 2,566,960 2,553,039 Accumulated other comprehensive loss (21) (24) Accumulated deficit (2,789,228) (2,737,565) Total stockholders' deficit (221,243) (183,593)	Recognized loss on purchase commitments - long term	99,001	95,942		
Milestone rights liability and other liabilities 7,202 8,845 Total liabilities 300,617 290,656 Commitments and contingencies (Note 11) Stockholders' deficit: Undesignated preferred stock, \$0.01 par value - 10,000,000 shares authorized; no shares issued or outstanding at June 30, 2017 and December 31, 2016 - - Common stock, \$0.01 par value - 140,000,000 shares authorized, 104,615,982 and 95,680,831 shares issued and outstanding at June 30, 2017 and December 31, 2016, respectively 1,046 957 Additional paid-in capital 2,566,960 2,553,039 Accumulated other comprehensive loss (21) (24) Accumulated deficit (2,789,228) (2,737,565) Total stockholders' deficit (221,243) (183,593)	Deferred payments from collaboration - long term	625	-		
Total liabilities 300,617 290,656 Commitments and contingencies (Note 11) Stockholders' deficit: Undesignated preferred stock, \$0.01 par value - 10,000,000 shares authorized; no shares issued or outstanding at June 30, 2017 and December 31, 2016 Common stock, \$0.01 par value - 140,000,000 shares authorized, 104,615,982 and 95,680,831 shares issued and outstanding at June 30, 2017 and December 31, 2016, respectively 1,046 957 Additional paid-in capital 2,566,960 2,553,039 Accumulated other comprehensive loss (21) (24) Accumulated deficit (2,789,228) (2,737,565) Total stockholders' deficit (221,243) (183,593)	Warrant liability	605	7,381		
Commitments and contingencies (Note 11) Stockholders' deficit: Undesignated preferred stock, \$0.01 par value - 10,000,000 shares authorized; no shares issued or outstanding at June 30, 2017 and December 31, 2016 Common stock, \$0.01 par value - 140,000,000 shares authorized, 104,615,982 and 95,680,831 shares issued and outstanding at June 30, 2017 and December 31, 2016, respectively Additional paid-in capital Accumulated other comprehensive loss Common stock, \$0.01 par value - 140,000,000 shares authorized, 104,615,982 and 95,680,831 shares issued and outstanding at June 30, 2017 and December 31, 2016, respectively Accumulated other comprehensive loss Common stock, \$0.01 par value - 10,000,000 shares authorized; authorized, 104,615,982 and 95,680,831 shares issued and outstanding at June 30, 2017 and December 31, 2016, respectively 1,046 957 Additional paid-in capital 2,566,960 2,553,039 Accumulated other comprehensive loss (21) (24) Accumulated deficit (2,789,228) (2,737,565) Total stockholders' deficit	Milestone rights liability and other liabilities	7,202	8,845		
Stockholders' deficit: Undesignated preferred stock, \$0.01 par value - 10,000,000 shares authorized; no shares issued or outstanding at June 30, 2017 and December 31, 2016 - - - Common stock, \$0.01 par value - 140,000,000 shares authorized, 104,615,982 and 95,680,831 shares issued and outstanding at June 30, 2017 and December 31, 2016, respectively 1,046 957 Additional paid-in capital 2,566,960 2,553,039 Accumulated other comprehensive loss (21) (24) Accumulated deficit (2,789,228) (2,737,565) Total stockholders' deficit (221,243) (183,593)	Total liabilities	300,617	290,656		
Undesignated preferred stock, \$0.01 par value - 10,000,000 shares authorized; no shares issued or outstanding at June 30, 2017 and December 31, 2016 Common stock, \$0.01 par value - 140,000,000 shares authorized, 104,615,982 and 95,680,831 shares issued and outstanding at June 30, 2017 and December 31, 2016, respectively Additional paid-in capital Accumulated other comprehensive loss Cappear (2,789,228) Total stockholders' deficit Common stock, \$0.01 par value - 10,000,000 shares authorized; authorized, 104,615,982 and 95,680,831 shares issued and outstanding at June 30, 2017 and December 31, 2016, respectively 1,046 957 2,553,039 4,021 4,021 4,022 4,023 4,023 4,024 4,025 4,026 4,027 4,027 4,026 4,027 4,02	Commitments and contingencies (Note 11)				
no shares issued or outstanding at June 30, 2017 and December 31, 2016 Common stock, \$0.01 par value - 140,000,000 shares authorized, 104,615,982 and 95,680,831 shares issued and outstanding at June 30, 2017 and December 31, 2016, respectively Additional paid-in capital Accumulated other comprehensive loss Cumulated deficit Total stockholders' deficit Common stock, \$0.01 par value - 140,000,000 shares 1,046 2,553,039 2,553,039 (21) (24) (2789,228) (2,737,565) (21,243)	Stockholders' deficit:				
Common stock, \$0.01 par value - 140,000,000 shares authorized, 104,615,982 and 95,680,831 shares issued and outstanding at June 30, 2017 and December 31, 2016, respectively 1,046 957 Additional paid-in capital 2,566,960 2,553,039 Accumulated other comprehensive loss (21) (24) Accumulated deficit (2,789,228) (2,737,565) Total stockholders' deficit (221,243) (183,593)	Undesignated preferred stock, \$0.01 par value - 10,000,000 shares authorized;				
authorized, 104,615,982 and 95,680,831 shares issued and outstanding at 1,046 957 June 30, 2017 and December 31, 2016, respectively 2,566,960 2,553,039 Accumulated other comprehensive loss (21) (24) Accumulated deficit (2,789,228) (2,737,565) Total stockholders' deficit (221,243) (183,593)		-	-		
authorized, 104,615,982 and 95,680,831 shares issued and outstanding at 1,046 957 June 30, 2017 and December 31, 2016, respectively 2,566,960 2,553,039 Accumulated other comprehensive loss (21) (24) Accumulated deficit (2,789,228) (2,737,565) Total stockholders' deficit (221,243) (183,593)	Common stock, \$0.01 par value - 140,000,000 shares				
June 30, 2017 and December 31, 2016, respectively 1,046 957 Additional paid-in capital 2,566,960 2,553,039 Accumulated other comprehensive loss (21) (24) Accumulated deficit (2,789,228) (2,737,565) Total stockholders' deficit (221,243) (183,593)					
Additional paid-in capital 2,566,960 2,553,039 Accumulated other comprehensive loss (21) (24) Accumulated deficit (2,789,228) (2,737,565) Total stockholders' deficit (221,243) (183,593)	=	1,046	957		
Accumulated other comprehensive loss (21) (24) Accumulated deficit (2,789,228) (2,737,565) Total stockholders' deficit (221,243) (183,593)			2,553,039		
Accumulated deficit (2,789,228) (2,737,565) Total stockholders' deficit (221,243) (183,593)	Accumulated other comprehensive loss				
Total stockholders' deficit (221,243) (183,593)	•				