

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **August 13, 2019**

Atreca, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-38935
(Commission File Number)

27-3723255
(IRS Employer
Identification No.)

500 Saginaw Drive
Redwood City, California
(Address of Principal Executive Offices)

94063
(Zip Code)

(650) 595-2595
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.0001 par value per share	BCEL	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒ x

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐ o

Item 2.02 Results of Operations and Financial Condition.

On August 13, 2019, Atreca, Inc. (the “**Company**”) issued a press release reporting its recent corporate developments and its financial results for the quarter ended June 30, 2019. A copy of such press release is furnished hereto as Exhibit 99.1 and incorporated herein by reference.

The information in Item 2.02 of this Form 8-K, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended, nor shall it be deemed incorporated by reference under the Securities Act of 1933, as amended, or into any filing with the U.S. Securities and Exchange Commission made by the Company, whether made before or after the date hereof, except as expressly set forth by reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Exhibit Description
99.1	<u>Press Release titled “Atreca Reports Second Quarter 2019 Financial Results and Recent Corporate Developments,” dated August 13, 2019, furnished herewith</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Atreca, Inc.

Dated: August 13, 2019

By: /s/ Herbert Cross
Herbert Cross
Chief Financial Officer



Atreca Reports Second Quarter 2019 Financial Results and Recent Corporate Developments

REDWOOD CITY, Calif.—(BUSINESS WIRE) — August 13, 2019 — Atreca, Inc. (Atreca) (NASDAQ: BCEL), a biotechnology company focused on developing novel therapeutics based on a deep understanding of the human immune response, today announced financial results for the second quarter ended June 30, 2019, and provided an overview of Atreca's recent developments.

"The second quarter of 2019 was a highly productive period for Atreca, highlighted by the completion of our successful initial public offering, which further strengthens our ability to execute on the promise of our differentiated technology platform drawn from a deep understanding of the human immune response," said John Orwin, Chief Executive Officer. "We believe our lead product candidate, ATRC-101, represents an exciting and novel approach to cancer therapy with the potential to drive better outcomes for patients across a variety of solid tumors. We look forward to submitting the Investigational New Drug (IND) application for ATRC-101 later this year and initiating a Phase 1b clinical trial in patients with solid tumors in early 2020."

Recent Developments and Highlights

- In June 2019, Atreca successfully completed its initial public offering, raising \$130.8 million in net proceeds.
- In July 2019, Atreca further strengthened its management team with the appointments of Lisa L. Decker, Ph.D., as Chief Business Officer and Courtney J. Phillips as General Counsel.

Upcoming Milestones

- Atreca anticipates filing an IND application with the U.S. Food and Drug Administration for ATRC-101 in late 2019 and initiating a Phase 1b clinical trial in patients with solid tumors in early 2020.
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Second Quarter 2019 Financial Results

- As of June 30, 2019, cash and cash equivalents and short-term investments totaled \$219.7 million. This includes net proceeds of approximately \$130.8 million from Atreca's June 2019 initial public offering of common stock, after deducting the underwriting discounts and commissions and expenses of the offering.
- Research and development expenses for the three months ended June 30, 2019 were \$15.9 million, including non-cash share-based compensation expense of \$752,000.
- General and administrative expenses for the three months ended June 30, 2019 were \$3.5 million, including non-cash share-based compensation expense of \$607,000.
- Atreca reported a net loss of \$17.9 million, or basic and diluted net loss per share attributable to common stockholders of \$3.67, for the three months ended June 30, 2019.

About Atreca, Inc.

Atreca is a biopharmaceutical company utilizing its differentiated platform to discover and develop novel antibody-based immunotherapeutics to treat a range of solid tumor types. Atreca's discovery platform relies on the human immune system to discover unique antibody-target pairs from patients experiencing an active immune response against their tumors. These unique antibody-target pairs represent a potentially novel and previously unexplored landscape of immuno-oncology targets and provide the basis for novel clinical therapeutic candidates such as ATRC-101, the company's lead clinical candidate. The company expects to file an Investigational New Drug application for ATRC-101 by the end of 2019 and to commence a Phase 1b study in multiple solid tumor types in early 2020. For more information on Atreca, please visit www.atreca.com.

Forward-Looking Statements

This release contains forward-looking statements regarding our strategy and future plans, including statements regarding the development of ATRC-101 and our clinical and regulatory plans. These forward-looking statements include, but are not limited to, statements about our plans, objectives, representations and contentions and are not historical facts and typically are identified by use of terms such as "may," "will," "expect," "plan," "anticipate," "believe," "estimate," "potential," and similar words, although some forward-looking statements are expressed differently. Our actual results may differ materially from those indicated in these forward-looking statements due to risks and uncertainties related to the initiation, timing, progress and results of our research and development programs, preclinical studies, any clinical trials and Investigational New Drug application and other regulatory submissions, and other matters that are described in our prospectus, dated June 19, 2019, as filed with the Securities and Exchange Commission (SEC) pursuant to Rule 424(b) under the Securities Act of 1933, as amended, which is available on the SEC's website at www.sec.gov, including the risk factors set forth therein. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release, and we undertake no obligation to update any forward-looking statement in this press release, except as required by law.

Atreca, Inc.
Condensed Consolidated Balance Sheets
(in thousands, except share and per share data)

	June 30, 2019 (Unaudited)	December 31, 2018
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 154,959	\$ 114,504
Investments	64,703	—
Prepaid expenses and other current assets	2,589	2,721
Total current assets	222,251	117,225
Property and equipment, net	4,155	4,143
Deposits and other	974	316
Total assets	<u>\$ 227,380</u>	<u>\$ 121,684</u>
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current Liabilities		
Accounts payable	\$ 3,942	\$ 1,307
Accrued expenses	4,299	3,008
Other current liabilities	158	247
Total current liabilities	8,399	4,562
Capital lease obligations, net of current portion	77	100
Deferred rent	22	6
Preferred stock warrant liability	—	380
Total liabilities	<u>8,498</u>	<u>5,048</u>
Convertible preferred stock	—	209,669
Stockholders' equity (deficit)		
Common stock	3	—
Additional paid-in capital	346,915	3,593
Accumulated other comprehensive loss	86	(4)
Accumulated deficit	(128,122)	(96,622)
Total stockholders' equity (deficit)	218,882	(93,032)
Total liabilities and stockholders' equity (deficit)	<u>\$ 227,380</u>	<u>\$ 121,684</u>

Atreca, Inc.
Condensed Consolidated Statements of Operations
(in thousands, except share and per share data)
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
Expenses				
Research and development	\$ 15,922	\$ 7,419	\$ 27,635	\$ 14,062
General and administrative	3,537	1,632	6,055	2,932
Total expenses	19,459	9,051	33,690	16,994
Interest and other income (expense)				
Other income	1,021	347	1,186	560
Interest income	594	33	1,139	90
Interest expense	(2)	(2)	(4)	(5)
Preferred stock warrant liability revaluation	(73)	7	(123)	27
Loss on disposal of property and equipment	(2)	(1)	(7)	(1)
Loss before income tax expense	(17,921)	(8,667)	(31,499)	(16,323)
Income tax expense	—	(1)	(1)	(1)
Net loss	\$ (17,921)	\$ (8,668)	\$ (31,500)	\$ (16,324)
Net loss per share, basic and diluted	\$ (3.67)	\$ (4.13)	\$ (8.97)	\$ (7.79)
Weighted-average shares used in computing net loss per share, basic and diluted	4,888,987	2,097,296	3,512,606	2,095,363

Contacts

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Source: Atreca, Inc.