
**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): November 12, 2019

Atreca, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-38935

(Commission File Number)

27-3723255

(I.R.S. Employer Identification Number)

500 Saginaw Dr., 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:

- 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 |
|---|--------------------------|--|
| ClassA Common Stock, \$0.0001 par value pershare | 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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company

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.

Item 2.02. Results of Operations and Financial Condition.

On November 12, 2019, Atreca, Inc. (the “**Company**”) issued a press release reporting its recent corporate developments and its financial results for the quarter ended September 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 [Press Release titled “Atreca Reports Third Quarter 2019 Financial Results and Recent Corporate Developments,” dated November 12, 2019, furnished herewith](#)

SIGNATURES

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

Atreca, Inc.

Dated: November 12, 2019

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

Atreca Reports Third Quarter 2019 Financial Results and Recent Corporate Developments

REDWOOD CITY, Calif., Nov. 12, 2019 (GLOBE NEWSWIRE) -- 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 third quarter ended September 30, 2019, and provided an overview of recent developments.

"We continued to make strong progress this quarter with our Investigational New Drug (IND) application for our lead product candidate, ATRC-101 and expect to initiate a Phase 1b clinical trial in patients with solid tumors early next year," said John Orwin, Chief Executive Officer. "To highlight our progress we recently presented a poster at the annual SITC meeting describing the discovery and preclinical evaluation of ATRC-101, underscoring both our ability to leverage the human immune response to find novel antibody-target pairs, as well as the potential of ATRC-101 to become an important treatment option for patients with a variety of solid tumor cancers."

Recent Developments and Highlights

- Atreca presented a poster describing the preclinical evaluation of ATRC-101 at the 34th Annual Meeting of the Society for Immunotherapy of Cancer (SITC 2019). The poster included preclinical data highlighting ATRC-101's robust and persistent anti-tumor activity as both monotherapy and in combination with PD-1 checkpoint inhibitors.
- In August 2019, Atreca appointed Lindsey Rolfe, BSc, MB ChB, MRCP, FFPM, to the company's Board of Directors, who brings more than 20 years of drug development experience to the company.
- In August 2019, the period for centralized opposition of patent rights at the European Patent Office (EPO) ended with respect to European Patent EP2702146B1, entitled "Identification of Polynucleotides Associated with a Sample", which was granted by the EPO in November 2018. This patent is part of the portfolio of patents and patent applications exclusively licensed by the Board of Trustees of the Leland Stanford Junior University to Atreca that relates to Atreca's proprietary Immune Repertoire Capture® technology.

Upcoming Milestones

- Atreca anticipates completion of the IND process with the U.S. Food and Drug Administration for ATRC-101 by late 2019 and expects to initiate a Phase 1b clinical trial in patients with solid tumors in early 2020.

Third Quarter 2019 Financial Results

- As of September 30, 2019, cash and cash equivalents and short-term investments totaled \$201.0 million.
- Research and development expenses for the three months ended September 30, 2019 were \$12.8 million, including non-cash share-based compensation expense of \$920,000.
- General and administrative expenses for the three months ended September 30, 2019 were \$4.9 million, including non-cash share-based compensation expense of \$958,000.
- Atreca reported a net loss of \$15.9 million, or basic and diluted net loss per share attributable to common stockholders of \$0.57, for the three months ended September 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 anticipates completion of the Investigational New Drug process for ATRC-101 by late 2019 and expects to commence a Phase 1b study in multiple solid tumor types with ATRC-101 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, and the timing thereof. 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 "will", "expect," "believe," "potential," "continue," 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, and in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2019, which are 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)

September 30,
2019

December 31,
2018

| | (Unaudited) | |
|---|--------------------|-------------------|
| ASSETS | | |
| Current Assets | | |
| Cash and cash equivalents | \$ 166,144 | \$ 114,504 |
| Investments | 34,894 | — |
| Prepaid expenses and other current assets | 5,434 | 2,721 |
| Total current assets | 206,472 | 117,225 |
| Property and equipment, net | 4,740 | 4,143 |
| Deposits and other | 1,506 | 316 |
| Total assets | <u>\$ 212,718</u> | <u>\$ 121,684</u> |

LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)

| | | |
|--|-------------------|-------------------|
| Current Liabilities | | |
| Accounts payable | \$ 2,757 | \$ 1,307 |
| Accrued expenses | 4,519 | 3,008 |
| Other current liabilities | 264 | 247 |
| Total current liabilities | 7,540 | 4,562 |
| Capital lease obligations, net of current portion | 65 | 100 |
| Deferred rent | 118 | 6 |
| Preferred stock warrant liability | — | 380 |
| Total liabilities | <u>7,723</u> | <u>5,048</u> |
| Convertible preferred stock | — | 209,669 |
| Stockholders' equity (deficit) | | |
| Common stock | 3 | — |
| Additional paid-in capital | 348,942 | 3,593 |
| Accumulated other comprehensive loss | 43 | (4) |
| Accumulated deficit | (146,993) | (96,622) |
| Total stockholders' equity (deficit) | <u>204,995</u> | <u>(93,032)</u> |
| Total liabilities and stockholders' equity (deficit) | <u>\$ 212,718</u> | <u>\$ 121,684</u> |

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

| | Three Months Ended | | Nine Months Ended | |
|-------------------------------------|---------------------------|--------------|--------------------------|---------------|
| | September 30, | | September 30, | |
| | 2019 | 2018 | 2019 | 2018 |
| Expenses | | | | |
| Research and development | \$ 12,812 | \$ 7,820 | \$ 40,447 | \$ 21,882 |
| General and administrative | 4,864 | 1,875 | 10,919 | 4,807 |
| Total expenses | <u>17,676</u> | <u>9,695</u> | <u>51,366</u> | <u>26,689</u> |
| Interest and other income (expense) | | | | |
| Other income | 619 | 100 | 1,805 | 660 |
| Interest income | 1,189 | 23 | 2,328 | 112 |

| | | | | |
|---|--------------------|-------------------|--------------------|--------------------|
| Interest expense | (1) | (3) | (5) | (7) |
| Preferred stock warrant liability revaluation | — | (57) | (123) | (30) |
| Foreign exchange loss | (1) | — | (1) | — |
| Loss on disposal of property and equipment | — | — | (7) | (1) |
| Loss before income tax expense | <u>(15,870)</u> | <u>(9,632)</u> | <u>(47,369)</u> | <u>(25,955)</u> |
| Income tax expense | <u>(1)</u> | <u>—</u> | <u>(2)</u> | <u>(1)</u> |
| Net loss | <u>\$ (15,871)</u> | <u>\$ (9,632)</u> | <u>\$ (47,371)</u> | <u>\$ (25,956)</u> |
| Net loss per share, basic and diluted | <u>\$ (0.57)</u> | <u>\$ (4.56)</u> | <u>\$ (4.03)</u> | <u>\$ (12.35)</u> |
| Weighted-average shares used in computing net loss per share, basic and diluted | <u>27,949,682</u> | <u>2,112,180</u> | <u>11,747,825</u> | <u>2,101,030</u> |

Contacts

Atreca, Inc.
Herb Cross
Chief Financial Officer
info@atreca.com

Investors:
Alex Gray, 650-779-9251, ext. 251
agray@atreca.com

Media:
Sheryl Seapy, 213-262-9390
sseapy@w2ogroup.com

Source: Atreca, Inc.