

**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): September 15, 2023

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.)

835 Industrial Rd., Suite 400
San Carlos, California
(Address of Principal Executive Offices)

94070
(Zip Code)

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

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

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 1.02 Termination of a Material Definitive Agreement.

On September 20, 2023, Atreca, Inc., a Delaware corporation (the “**Company**”), entered into an Agreement for Modification of Lease and Voluntary Surrender of Premises (the “**Lease Modification Agreement**”) with ARE-San Francisco No. 63, LLC, a Delaware limited liability company (the “**Landlord**”), to terminate that certain Lease Agreement dated as of July 17, 2019, as amended by that certain Letter Agreement dated as of August 24, 2020 (the “**Lease**”), by and between the Company and Landlord, for certain premises located at 835 Industrial Road, San Carlos, California 94070 (the “**Premises**”) that served as the Company’s headquarters.

The term of the Lease was scheduled to expire on April 30, 2033. The Lease Modification Agreement provides that the Lease will terminate on the earlier of (i) April 30, 2024, and (ii) such earlier date that the Landlord elects to terminate the Lease after November 30, 2023, pursuant to certain accelerated termination rights with respect to the Premises. The Company and the Landlord acknowledge and agree that the Company has elected to vacate the Premises as of November 30, 2023. As consideration for the Landlord’s agreement to enter into the Lease Modification Agreement and accelerate the expiration date of the Lease, the Company has agreed to pay a lease modification payment to the Landlord in an amount of \$5.1 million.

The Company conducted a review of its current and expected infrastructure and liquidity needs for its current strategy and, as a result, the Company determined to seek termination of the Lease, which represents approximately \$13.0 million of annual expenditures. The Company is evaluating options for facilities sized to its current operational needs.

The foregoing description of the Lease Modification Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Lease Modification Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Departure of Chief Financial Officer

On September 15, 2023, Herbert Cross, Chief Financial Officer of the Company, resigned from his position, effective September 22, 2023 (the “**Separation Date**”), to pursue a new business opportunity. Mr. Cross’ resignation was not due to any disagreement with the Company on any matter relating to the Company’s operations, policies, or practices. The Company thanks Mr. Cross for his contributions and wishes him well in his future endeavors. In connection with Mr. Cross’ resignation, John A. Orwin, Chief Executive Officer of the Company, was appointed to serve as the principal financial officer of the Company, effective as of the Separation Date.

In connection with his resignation, on September 18, 2023, the Company and Mr. Cross entered into a Separation and Consulting Agreement (the “**Separation and Consulting Agreement**”), commencing on the Separation Date, pursuant to which Mr. Cross resigned from his position of Chief Financial Officer and will serve as a consultant to the Company to ensure an orderly transition. The Separation and Consulting Agreement provides for, among other things, (i) a consulting arrangement whereby Mr. Cross will provide certain consulting services to the Company for a weekly consulting fee of \$2,000, through March 31, 2024, unless terminated earlier or later pursuant to the terms of the Separation and Consulting Agreement (the “**Consulting Period**”) and (ii) continued vesting through the Consulting Period of each outstanding and unvested stock option, unit or other equity award held by Mr. Cross as of the Separation Date.

The Separation and Consulting Agreement also provides for, among other things, a release of claims by Mr. Cross in favor of the Company and its affiliates, continuing confidentiality obligations applicable to Mr. Cross, and non-disparagement and cooperation obligations applicable to Mr. Cross and the Company.

The foregoing description of the Separation and Consulting Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Separation and Consulting Agreement, a copy of which is filed as Exhibit 10.2 to this Current Report on Form 8-K and incorporated herein by reference.

Appointment of Principal Accounting Officer

In addition, in connection with Mr. Cross' resignation, on September 17, 2023, the Board of Directors of the Company (the "**Board**") approved the appointment of Rick Ruiz, Vice President of Finance of the Company, to serve as the principal accounting officer of the Company, effective as of the Separation Date.

Mr. Ruiz, age 59, is an experienced financial professional with a demonstrated history of working in the biotechnology industry and extensive expertise in budgeting, accounting, corporate financial planning and analysis, and internal controls. Prior to his appointment as principal accounting officer of the Company, Mr. Ruiz served as the Company's Vice President of Finance since September 2018. Prior to joining the Company, Mr. Ruiz served as a consultant at RoseRyan, Inc., a leading finance and accounting advisory firm from March 2014 to September 2018. Mr. Ruiz received a B.S. in Business, Accounting from Biola University.

In connection with his appointment as principal accounting officer, the Board approved an increase in Mr. Ruiz's annualized base salary to \$350,000 and a Retention Bonus Letter, dated September 18, 2023, between Mr. Ruiz and the Company, pursuant to which Mr. Ruiz is eligible for a one-time cash bonus payment in the amount of \$125,000, subject to the terms and conditions provided in the Retention Bonus Letter, including his continued service with the Company through February 29, 2024.

The selection of Mr. Ruiz to serve as the principal accounting officer of the Company was not pursuant to any arrangement or understanding with respect to any other person. There are no family relationships between Mr. Ruiz and any director or executive officer of the Company, and there are no transactions between Mr. Ruiz and the Company that would be required to be reported under Item 404(a) of Regulation S-K.

Item 7.01 Regulation FD Disclosure.

On September 21, 2023, the Company issued a press release announcing the Lease Modification Agreement described by Item 1.02 above and the departure of Mr. Cross and appointment of Mr. Ruiz as principal accounting officer described by Item 5.02 above. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is being furnished to the Securities and Exchange Commission and shall not be deemed filed for any purpose.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Exhibit Description
10.1	Agreement for Modification of Lease and Voluntary Surrender of Premises, dated as of September 20, 2023, by and between ARE-San Francisco No. 63, LLC and Atreca, Inc.
10.2	Separation and Consulting Agreement between the Company and Herb Cross dated September 18, 2023.
99.1	Press release dated September 21, 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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: September 21, 2023

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

**AGREEMENT FOR MODIFICATION OF LEASE
AND VOLUNTARY SURRENDER OF PREMISES**

This Agreement for Modification of Lease and Voluntary Surrender of Premises (this “**Agreement**”) is made and entered into as of September 20, 2023 (the “**Effective Date**”), by and between **ARE-SAN FRANCISCO NO. 63, LLC**, a Delaware limited liability company (“**Landlord**”), and **ATRECA, INC.**, a Delaware corporation (“**Tenant**”), with reference to the following:

RECITALS

A. Pursuant to that certain Lease Agreement dated as of July 17, 2019 (the “**Original Lease**”), as amended by that certain letter agreement dated as of August 24, 2020 (as amended, the “**Lease**”), Tenant leases from Landlord certain premises containing approximately 99,557 rentable square feet (the “**Premises**”) in that certain building located at 835 Industrial Road, San Carlos, California, as more particularly described in the Lease. Capitalized terms used herein without definition shall have the meanings defined for such terms in the Lease.

B. The Term of the Lease is scheduled to expire on April 30, 2033 (the “**Scheduled Expiration Date**”).

C. Tenant and Landlord desire, subject to the terms and conditions set forth below, to accelerate the expiration date of the Term of the Lease.

NOW, THEREFORE, in consideration of the foregoing Recitals, which are incorporated herein by this reference, the mutual promises and conditions contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant hereby agree as follows:

1. Modification of Lease. Landlord and Tenant hereby agree as follows:

- a. The Scheduled Expiration Date shall be accelerated to the date (as applicable, the “**Termination Date**”) that is the earlier of (i) April 30, 2024 (the “**Outside Termination Date**”), and (ii) such earlier date that Landlord elects to terminate the Lease after the Early Vacate Date (as defined below), pursuant to the Accelerated Termination Right (as defined below) with respect to all or any portion of the Premises.
- b. Notwithstanding anything to the contrary contained in this Agreement, Landlord shall have the right (“**Accelerated Termination Right**”) any time during the Option Period (as defined below), by delivery of not less than 2 business days’ advance written notice to Tenant (“**Accelerated Termination Notice**”), to further accelerate the Termination Date with respect to all or any portion of the Premises to a date prior to the Outside Termination Date, whereupon the term of the Lease shall automatically terminate on the date specified in such Accelerated Termination Notice (which shall in no event be earlier than the date that is 2 business days after Landlord’s delivery to Tenant of the Accelerated Termination Notice).
- c. From and after the Termination Date, Tenant’s Re-Occupancy Right (as defined below) with respect to the Premises shall automatically lapse.
- d. Notwithstanding anything to the contrary contained in the Lease or this Agreement, to the extent that Landlord has not exercised the Accelerated Termination Right, Tenant shall have the option to elect to vacate the Premises any time during the period commencing on November 30, 2023 (the “**Option Period Commencement Date**”), through the day immediately preceding the Outside Termination Date (the “**Option Period**”). Landlord and Tenant acknowledge and agree that Tenant elected to vacate the Premises as of 11:59 PM Pacific time on November 30, 2023 (the “**Early Vacate Date**”).



- e. If Tenant vacates the Premises on the Early Vacate Date in accordance with the terms of Section 2 below, then so long as Tenant does not elect to exercise its Re-Occupancy Right, Tenant shall not be required to pay any Base Rent, Operating Expenses, Additional Tenant Improvement Allowance or any other recurring monthly financial obligations arising under the Lease, for the period commencing on the Early Vacate Date through the Termination Date.
- f. If, notwithstanding Tenant's election above with respect to the Early Vacate Date, Tenant does not vacate the Premises by the Early Vacate Date, then from and after the Early Vacate Date through the Termination Date, Tenant shall pay Base Rent, Operating Expenses and all other obligations of Tenant under the Lease with respect to the Premises.

2. Option to Early Vacate. Landlord and Tenant hereby agree, subject to Tenant's satisfaction (or Landlord's waiver) of all of the terms and conditions set forth in this Agreement and subject to Tenant's Re-Occupancy Right (defined below), that (a) Tenant shall, on the Early Vacate Date, voluntarily quit and vacate the Premises in the condition required by the Lease; provided, however, Tenant shall not have any removal or restoration obligations with respect to any Installations, cabling/wiring or signage, (b) commencing on the Early Vacate Date, and so long as Tenant does not elect to exercise its Re-Occupancy Right, Tenant shall have no right to enter, use, sublease or occupy the Premises, (c) commencing on the Early Vacate Date and continuing through and until the Termination Date, Tenant agrees to cooperate with Landlord, which cooperation shall include, without limitation, Tenant's provision to Landlord and Landlord's employees, agents, contractors and invitees (each, a "**Landlord Party**"), full access to the Premises ("**Landlord's Access Right**"), without cost, expense or liability to Tenant, (d) Tenant hereby waives any and all claims against Landlord and any other Landlord Party in connection with the exercise of Landlord's Access Right (including, without limitation, any claim for rent abatement) except to the extent caused by Landlord's or any Landlord Party's willful misconduct or negligence, and (e) all other terms and conditions contained within the Lease regarding surrender and vacating the Premises shall remain in full force and effect.

3. Landlord Alteration Work. From and after the Early Vacate Date and continuing through and until the Termination Date, Landlord shall have the option to undertake construction and/or alterations with respect to the Premises (the "**Landlord Alteration Work**"), and Landlord's Access Right shall include the right to access the Premises to perform such Landlord Alteration Work ("**Landlord's Alteration Right**"). Notwithstanding anything to the contrary contained in the Lease (as amended hereby), any Landlord Alteration Work shall be without cost, expense or liability to Tenant (except to the extent such cost, expense or liability is caused by Tenant or any Tenant Parties). Notwithstanding the foregoing, if Tenant has exercised its Re-Occupancy Right with respect to the Premises, Landlord's right to continue to access the Premises pursuant to Landlord's Access Right and perform the Landlord Alteration Work shall terminate effective as of the Re-Occupancy Date.

4. Lease Modification Payment. In consideration of Landlord's agreement to enter into this Agreement, Tenant shall pay to Landlord an amount equal to \$5,115,038.40 (the "**Lease Modification Payment**"). The Lease Modification Payment shall be paid as follows:

- a. Letter of Credit Draw. Landlord shall have the right to draw down the full amount of the letter of credit that Landlord is holding pursuant to Section 6 of the Original Lease in the amount of \$1,115,038.40 (the "**Letter of Credit**") and retain the funds on or after the Effective Date, and

- b. **Payment.** Tenant shall deliver the remainder of the Lease Modification Payment in cash in the amount of \$4,000,000.00 to Landlord concurrent with Tenant's delivery to Landlord of a copy of this Agreement signed by Tenant.

Tenant shall cooperate in all respects with Landlord to enable Landlord to draw the full amount of the Letter of Credit, including, without limitation, providing written authorization to the bank holding the Letter of Credit to process Landlord's draw request. Notwithstanding anything to the contrary contained in this Agreement, if Tenant does not surrender the Premises on or before the Termination Date in strict accordance with the terms of this Agreement, the Term of the Lease shall nonetheless terminate on the Termination Date and the holdover provisions of the Lease shall apply. Notwithstanding anything to the contrary contained in the Lease, Tenant shall have no further right to extend the Term of the Lease, and the Term of the Lease shall terminate on the Termination Date.

5. Base Rent and Operating Expenses. Subject to Section 1(e) above, Tenant shall be responsible for the payment of all Base Rent, Operating Expenses and any other obligations due under the Lease through the Termination Date. Tenant shall not be required to pay Base Rent, Operating Expenses or any other recurring monthly financial obligations arising under the Lease for any period following the Termination Date so long as Tenant surrenders the Premises in strict compliance with this Agreement and the Lease (as modified herein), and Tenant is not in breach hereof or under the Lease.

6. Termination and Surrender. Tenant shall voluntarily surrender the Premises as provided in this Agreement. Tenant agrees to cooperate reasonably with Landlord in all matters, as applicable, relating to surrendering the Premises in accordance with the surrender requirements set forth in this Agreement and the Lease and in the condition required pursuant to the Lease as modified herein. After the Termination Date, Tenant shall have no further rights of any kind with respect to the Premises. Notwithstanding the foregoing, as provided in Section 8 hereof and subject to the terms hereof, those provisions of the Lease which, by their terms, survive the termination of the Lease shall survive the surrender of the Premises and termination of the Lease provided for herein.

7. Tenant's Re-Occupancy Right. If Tenant has elected to vacate the Premises and vacated the Premises in accordance with this Agreement, then, any time following the Early Vacate Date and prior to the Termination Date, Tenant may, upon 15 days' prior written notice to Landlord (such notice, the "**Re-Occupancy Notice**"), elect to re-occupy all or any portion of the Premises, with such re-occupancy commencing on the date set forth in the Re-Occupancy Notice (the "**Re-Occupancy Date**") and continuing through and until the Termination Date (such option, the "**Re-Occupancy Right**"). In the event that Tenant elects to exercise its Re-Occupancy Right pursuant to this Section 7, Tenant acknowledges and agrees that the following shall apply and shall be conditions thereto:

a. Tenant shall accept the Premises in its then-current "AS IS" condition on the Re-Occupancy Date, which Tenant acknowledges may be a condition different than the condition of the Premises that existed as of the Early Vacate Date;

b. Concurrently with Tenant's delivery of the Re-Occupancy Notice and notwithstanding Tenant's payment of the Lease Modification Payment to Landlord and Landlord's application of the Security Deposit as provided in Section 4(a) above, Tenant shall deliver funds to Landlord equal to the amount of Base Rent and Operating Expenses and all other amounts that would have been payable under the Lease for the Premises for the period commencing on December 1, 2023 through the Re-Occupancy Date but for the abatement provided for in Section 1(e) above;

c. Tenant shall be deemed to have waived any and all claims against Landlord and any other Landlord Party in connection with any exercise of Landlord's Access Right, Landlord's Alteration Right and any construction or alterations made in connection therewith (including, without limitation, any claim for rent abatement). Following Tenant's exercise of its Re-Occupancy Right, Landlord's Access Right under this Agreement shall terminate as of the Re-Occupancy Date; and

d. Tenant's re-occupancy of the Premises shall be subject to all of the terms and conditions of the Lease (as amended hereby), including, without limitation, the Accelerated Termination Right and Tenant's obligation to pay Base Rent, Operating Expenses and any other obligations of Tenant under the Lease with respect to the Premises through the Outside Termination Date.

8. No Further Obligations. Subject to the provisions of Section 2 above, Landlord and Tenant each agree that the other is excused following the Termination Date from any further obligations under the Lease with respect to the Premises, excepting only such obligations under the Lease which are, by their terms, intended to survive termination of the Lease, except that Landlord and Tenant acknowledge and agree that there shall be no further reconciliation of Operating Expenses under the Lease. In addition, nothing herein shall be deemed to limit or terminate any common law or statutory rights Landlord may have with respect to Tenant in connection with any hazardous materials or for violations of any governmental requirements or requirements of applicable law. Nothing herein shall excuse Tenant from its obligations under the Lease, as modified by this Agreement, prior to the Termination Date.

9. Personal Property. Landlord and Tenant hereby agree that, as consideration for entering into this Agreement, Tenant shall transfer certain furniture, fixtures and equipment to Landlord pursuant to a Bill of Sale and Assignment in the form attached hereto as **Exhibit A**. Subject to the immediately prior sentence, any personal property of Tenant remaining in the Premises after the Termination Date is hereby agreed to be abandoned by Tenant and may be disposed of by Landlord, in Landlord's sole discretion, without obligation or liability of any kind to Tenant.

10. Tenant's Notice Address. Any notice given by Landlord to Tenant following the Termination Date may be delivered by (i) reputable overnight courier, or (ii) hand delivery with signature confirming receipt to the following address:

Atreca, Inc.
c/o Cooley LLP
11951 Freedom Drive, Suite 1400
Reston, Virginia 20190
Attention: John G. Lavoie, Esq.

As a courtesy only, Landlord shall endeavor to email notices to the email addresses below, but Landlord's failure to email such notices shall in no event constitute a default by Landlord or a failure by Landlord to deliver the applicable notice to Tenant:

John Lavoie - jlavoie@cooley.com
Courtney Phillips - cphillips@atreca.com

11. Acknowledgment. Tenant acknowledges that it has read the provisions of this Agreement, understands them, and is bound by them. Time is of the essence in this Agreement.

12. No Assignment. Tenant represents and warrants that Tenant has not assigned, mortgaged, subleased, pledged, encumbered or otherwise transferred any interest in the Lease and that Tenant holds the interest in the Premises as set forth in the Lease as of the date of this Agreement.

13. No Modification. This Agreement may not be modified or terminated except in writing signed by all parties.

14. Successors and Assigns. The covenants and agreements herein contained shall inure to the benefit and be binding upon the parties and their respective successors and assigns.

15. **Attorneys' Fees.** In the event of a dispute between the parties, the prevailing party shall be entitled to have its reasonable attorneys' fees and costs paid by the other party. Each party shall be responsible for its own costs and legal fees in connection with the negotiation, execution and delivery of this Agreement and the consummation of the transactions contemplated hereby.

16. **Reimbursement of Landlord's Fees.** Tenant shall reimburse Landlord for the reasonable out-of-pocket costs incurred by Landlord in connection with preparation and negotiation of this Agreement within 30 days after Tenant's receipt of an invoice therefor from Landlord.

17. **Choice of Law.** Construction and interpretation of this Agreement shall be governed by the internal laws of the state in which the Premises are located, excluding any principles of conflicts of laws.

18. **Opportunity for Consultation.** Each party represents and warrants that such party is entering into this Agreement knowingly and voluntarily and that each party has, or has had the opportunity to, review any and all aspects of this Agreement with the legal, tax or other advisor or advisors of such party's choice prior to executing this Agreement. Each of the parties has had the opportunity to negotiate the terms, conditions and language of this Agreement. The rule of construction that ambiguities are resolved against the drafting party shall not be applied in interpreting this Agreement.

19. **OFAC.** Tenant and all beneficial owners of Tenant are currently (a) in compliance with and shall at all times during the Term of the Lease remain in compliance with the regulations of the Office of Foreign Assets Control ("**OFAC**") of the U.S. Department of Treasury and any statute, executive order, or regulation relating thereto (collectively, the "**OFAC Rules**"), (b) not listed on, and shall not during the term of the Lease be listed on, the Specially Designated Nationals and Blocked Persons List, Foreign Sanctions Evaders List or the Sectoral Sanctions Identifications List, which are all maintained by OFAC and/or on any other similar list maintained by OFAC or other governmental authority pursuant to any authorizing statute, executive order, or regulation, and (c) not a person or entity with whom a U.S. person is prohibited from conducting business under the OFAC Rules.

20. **Counterparts.** This Agreement may be executed in 2 or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature process complying with the U.S. federal ESIGN Act of 2000) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes. Electronic signatures shall be deemed original signatures for purposes of this Agreement and all matters related thereto, with such electronic signatures having the same legal effect as original signatures.

[Signatures are on the next page]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

TENANT:

ATRECA, INC.,
a Delaware corporation

By: /s/ Herb Cross

Its: CFO

I hereby certify that the signature, name,
and title above are my signature, name and title

LANDLORD:

ARE-SAN FRANCISCO NO. 63, LLC,
a Delaware limited liability company

By: Alexandria Real Estate Equities, L.P.,
a Delaware limited partnership,
managing member

By: ARE-QRS Corp.,
a Maryland corporation,
general partner

By: Kristen Childs

Its: Vice President - Real Estate



Exhibit A

Bill of Sale and Assignment

THIS **BILL OF SALE AND ASSIGNMENT** ("**Bill of Sale**") is made as of September 20, 2023, by **ATRECA, INC.**, a Delaware corporation ("**Tenant**"), to **ARE-SAN FRANCISCO NO. 63, LLC**, a Delaware limited liability company ("**Landlord**").

RECITALS

A. Landlord and Tenant are now parties to that certain Lease Agreement dated as of July 17, 2019, as affected by that certain letter agreement dated as of August 24, 2020 (as amended, the "**Lease**"). Pursuant to the Lease, Tenant leases approximately 99,557 rentable square feet (the "**Premises**") in that certain building located at 835 Industrial Road, San Carlos, California, as more particularly described in the Lease. Capitalized terms used herein without definition shall have the meanings defined for such terms in the Lease.

B. Landlord and Tenant have entered into that certain Agreement for Modification of Lease and Voluntary Surrender of Premises on or about the date hereof (the "**Modification Agreement**"). The Modification Agreement requires Tenant to convey to Landlord all of Tenant's right, title and interest in, to and under the Personal Property (as defined below) located in the Premises in connection with Tenant's surrender of the Premises.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Tenant hereby agrees as follows:

1. Unless the context otherwise requires, all capitalized terms used but not otherwise defined herein shall have the respective meanings provided therefor in the Lease.
2. Tenant does hereby unconditionally, absolutely, and irrevocably grant, bargain, sell, transfer, assign, convey, set over and deliver unto Landlord on the Termination Date (as defined in the Modification Agreement) all of Tenant's right, title and interest in and to all furniture, fixtures and equipment located within the Premises owned by Tenant as more particularly described on Schedule 1 attached hereto (collectively, the "**Personal Property**"). Tenant shall provide Landlord with the date(s) that Tenant acquired the Personal Property and the purchase price(s) paid by Tenant for the Personal Property.
3. Tenant represents and warrants that its title to the Personal Property is free and clear of all liens, mortgages, pledges, security interests, prior assignments, encumbrances and claims of any nature.
4. The conveyance herein shall be on an "AS-IS, WHERE-IS" basis without representation or warranty of any kind except as expressly set forth herein or in the Modification Agreement.
5. This Bill of Sale shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.
6. This Bill of Sale and the legal relations of the parties hereto shall be governed by and construed and enforced in accordance with the internal laws of the state in which the Premises are located, excluding any principles of conflicts of laws.
7. Tenant represents and warrants as of the date hereof that the individual signing this Bill of Sale on behalf of Tenant is authorized to do so.

IN WITNESS WHEREOF, this Bill of Sale was made and executed as of the date first above written.

TENANT:

ATRECA, INC.,
a Delaware corporation

By: /s/ Herb Cross

Name: Herb Cross

Its: CFO

I hereby certify that the signature, name,
and title above are my signature, name and title

Schedule 1

Personal Property

Floor	Current Room	Room Name	Client Asset #	Item Name/ Description	MFR	Make and Model No.	Serial
3rd	3061	MB RT	LE28	Scepter Automated Cell Counter	Millipore	Scepter 2.0 Automated Cell Counter	
3rd	3061	MB RT		Nikon Eclipse TS100 Microscope	Nikon	C001315B	
3rd	3061	MB RT	LE131	Nikon Eclipse TS100 Microscope	Nikon		
3rd	3061	MB RT	LE74	Edgertronic High Speed Camera	Edgertronic		
3rd	3061	MB RT	LE109	PLATE INCUBATOR	Thermo Fisher	HERAtherm IMH180-S	41665974
3rd	3062	Reagent Prep	--	Analytical Balance, Max. 200g	Metler-Toledo	AS220.R2	422439
3rd	3062	Reagent Prep	LE60	Plate Sealer	Axygen	PlateMax	LAHSAXY-1301009
3rd	3062	Reagent Prep	--	Micro Balance	Ohaus	SPX2202	B918598367
4th	4059	ProtEng Yeast	LE122	Nikon Eclipse TS100 microscope	Nikon	Eclipse TS100	
4th	4062	MB SELECTION	LE97	FACS SORTER (BD FACSJazz)	BD	BD FACS-Jazz	JZ6554900050
4th	4066	MICROSCOPY	NA		Zeiss	Axio Scan.Z1	4631001065
4th	4066	MICROSCOPY	LE369	Pannoramic Scan	3dHISTECH	Pannoramic Scan 2	
4th	4066	MICROSCOPE	LE189	PO 3104-Nikon Nie Microscope system plus.	Nikon	Ni-E	
4th	4066	MICROSCOPE	NA	Microscope system plus.	Nikon	DS-Ri2	
4th	4074	ProtEng Upstream	LE100	PO 1484 Trinocular Microscope	Nikon	Nikon Eclipse TS100	151093
4th	4075	Tissue Culture	TOTAL 2	Microscope	NIKON	Eclipse TS2 and one TS2R	
4th	4080	invitro	LE350	PO 10002 gentleMACS Octo Dissociator w/heaters	Miltenyi Biotec	gentleMACS Octo Dissociator with heaters	
4th	4080	invitro		Microscope eclipse	Nikon	TS2	
4th	4081	ProtEng Downstream	LE349	PO 10156 Azure C200 Imaging System	Azure	Azure C200	2101
4th	4082	Epitope ID	LE283	PO 6509 AKTA Pure L	Cytiva	AKTA Pure	
4th	4082	Epitope ID	LE455	AKTA Sample pump	AKTA	Sample pump S9	
4th	4082	Epitope ID	LE380	FPLC - NGC Quest™ 100 Plus Chromatography System + Comp	Bio-Rad	Bio-Rad NGC Quest™ 100 System, 7880004	center bench
4th	4082	Epitope ID	LE387	FPLC - autosampler	Teledyne CETAC	ASX-560 BIO-RAD	center bench w/NGC
4th	4082	Epitope ID	LE 374,5,6,7,8 & 436	HPLC + Autosampler + Comp - Agilent (black and white one)	Agilent	1260 Infinity II	center bench under beam
3rd	3060A	CB Facs TC	LE52	Eclipse TS100 microscope / camera / PC	Nikon	Nikon, TS100/Amazon	
3rd	3059	Clean Corridor	LE98	Hoshizaki F-801MWH Ice flaker	Hoshizaki	F-801MWH	D11242F
3rd	3060	CB Facs Core	NA	4 DEG	Kenmore	Kenmore- Fridge	
3rd	3060	CB Facs Core	NA	-20 DEG	Frigidaire	Frigidaire	
3rd	3060	CB Facs Core	LE97	4' BSC 11-A2 (no UV)	Baker	Baker	
3rd	3060	CB Facs Core	NA	FLAM CAB/large		NA	
3rd	3060	CB Facs Core	LE114	4' BSC 11-A2	Baker	Baker	
3rd	3061	MB RT	ATRC0880	4 DEG Refrigerator	Kenmore	--	WA44503170
3rd	3061	MB RT	--	4C Refrigerator, BIRC Supplies	Danby Products	Danby Designer	11409010050
3rd	3061	MB RT	LE126	BSC: PO 1920 - SG504 Biosafety Cabinet	Baker	SterilGARD SG 504	114055
3rd	3061	MB RT	LE16	BSC: SG503A-HE w/FlexAIR	Baker	SterilGARD SG503A-HE	107537
3rd	3061	MB RT	LE132	5' CLASS 11A (Esco Master Mix hood)	ESCO	--	--

3rd	3061	MB RT	--	Portable bench	72X30		
3rd	3061	MB RT	--	Portable bench	60X30		
3rd	3061	MB RT	--	Lab (Island) Bench, 48inx30in modular Unit	60X30	--	--
3rd	3061	MB RT	--	Lab (Island) Bench, 48inx30in modular Unit	60X30	--	--
3rd	3061	MB RT	--	Lab (Island) Bench, 48inx30in modular Unit	60X30	--	--
3rd	3061	MB RT	--	Lab (Island) Bench, 48inx30in modular Unit	60X30	--	--
3rd	3061	MB RT	--	Lab (Island) Bench, 48inx30in modular Unit	60X30	--	--
3rd	3061	MB RT	--	Lab (Island) Bench, 48inx30in modular Unit	48X30	--	--
3rd	3061	MB RT	--	Lab (Island) Bench, 48inx30in modular Unit	--	--	--
3rd	3061	MB RT	--	Lab (Island) Bench, 48inx30in modular Unit	--	--	--
3rd	3062	MB RT	LE183	5' CLASS 11A (Esco Master Mix hood)	ESCO	--	--
3rd	3062	Reagent Prep	--	-20 DEG Freezer	Kenmore	--	--
3rd	3062	Reagent Prep	--	4 DEG Refrigerator	Kenmore	--	--
3rd	3062	Reagent Prep	--	Build-in flammable cabinet			
3rd	3062	Reagent Prep	--	build-in chemical cabinet			
3rd	3064	Cryo Frz	LE19	-80 Freezer #1	Panasonic	MDF-U76VA	12077N0043
3rd	3064	Cryo Frz	--	Lab Bench, 5ft, w/ shelf	--	--	--
3rd	3064	Cryo Frz	LE76	-80 Freezer #2	Panasonic	MDF-U76VA	15107N0260
3rd	3064	Cryo Frz	--	Lab Bench, 4ft, w/ shelf	--	--	--
3rd	3064	Cryo Frz	--	Lab Table, 4ft			
3rd	3064	Cryo Frz	LE455	LN2 dewar			
3rd	3068	Cryo Frz	LE255	LN2 Sample CryoStorage Unit	Worthington	24K-CS200	30876
3rd	3071			Lab bench 4ft x 3ft			
3rd	3073		LE401	BSC	Baker	Steril Gard	
3rd	3073		LE400	BSC	Baker	Steril Gard	
3rd	3073			6ft portable lab bench with shelves			
3rd	3076	MB Post Amp	N/A	-20 DEG Freezer	Kenmore	--	--
3rd	3076	MB Post Amp	N/A	-20 DEG Freezer	Kenmore	--	--
3rd	3076	MB Post Amp	N/A	-20 DEG Freezer	Semons	--	--
3rd	3076	MB Post Amp	N/A	-20 DEG Freezer	Semons	--	--
3rd	3076	MB Post Amp	N/A	Skinny Freezer -20C			
3rd	3076	MB Post Amp	N/A	Skinny Fridge 4C			
3rd	3076	MB Post Amp	N/A	Small -20 Freezer			
3rd	3076	MB Post Amp		Fume Hood			
3rd	3080	TS SOLV	QTY 2	FLAM CAB			
3rd	3081	Rad Lab - Hot	ATRC 0781	4' BSC - Class II B2	Baker Company	BioChemGard; BCG401	137304
3rd	3081	Rad Lab - Hot	ATRC 0757	4ft BSC- class 2	Baker Company	SterilGard III Advance; Model: SG 403	69151
3rd	3082		LE276	Panasonic -80C (Mouse tissues)			
3rd	3083	TM-MB ASSAY LAB		DD DELI	Fisher	Fisher Isotemp GTFBG45CPLA	300404420
3rd	3083	TM-MB ASSAY LAB		-20 Freezer	American Biotech Supply	ABT-HC-MFP-20	ABS-21056829-2111
3rd	3083	TM-MB ASSAY LAB		-80 Freezer	Thermo Fisher Scientific	Thermo Fisher Scientific TSX Series TSX60086A	1124365701211023
3rd	3084		ATRC0918	DD DELI			
3rd	3084		ATRC0917	DD DELI			
3rd	3084		NA	Combo freezer/fridge	kenmore		
3rd	3084		NA	Combo freezer/fridge	kenmore		
3rd	3084	Trans Sci	NA	Accucold Pharmaceutical Storage 4 degree	Accucold		
4th	4059	ProtEng Yeast	LE306	MPR-715F combo Lab fridge/freezer	PHCBI	MPR-715F Combo	18039030
4th	4059	ProtEng Yeast	LE416	4' BSC	Esco	Labculture Reliant Gen 2E Class II Type A2 BSC	2020-150474

4th	4059	ProtEng Yeast	LE453	4C Deli Fridge	PHCBI	MPR-1412-PA	21010005
4th	4061	MB HELPER	ATRC 0922	4 DEG/-20 DEG	Panasonic		
4th	4062	MB SELECTION	LE267	4 DEG/-20 DEG			
4th	4062	MB SELECTION	N/A	Ice Maker			
4th	4064	GLASSWASH	LE18	Ice Maker	Hoshizaki	F-330BAH Cubelet Ice Maker	
4th	4064	GLASSWASH	BROKEN	Autoclave	Steris		
4th	4067	E coli	NA	Lab Table			
4th	4067	E coli	NA	Lab Table			
4th	4068	Media Prep	LE268	Milli-Q Integral 15 system	Millipore	MiiliQ Integral 15 System	

3rd	4071	outside of Upstream	LE262	Panasonic Narrower -80 freezer	Panasonic	MDF-U33V-PA Ultra Low Temp Freezer	
4th	4074	ProtEng Upstream	LE391	Deli Fridge double doors	PHCbi		
4th	4074	ProtEng Upstream	LE237	PO 4655 Class II Type A2 BSC	NuAire	NU-543-400 Nuaire	176565101216
4th	4074	ProtEng Upstream	LE307	4' BSC II-A2	ESCO	Class II BSC AC2-4s9	2018-125621
4th	4074	ProtEng Upstream	NA	-20 DEG	Kenmore	white-box type	WB23250682
4th	4074	ProtEng Upstream	NA	4 DEG	Kenmore	white-box type	WA40602545
4th	4074	ProtEng Upstream	LE364	6' CLASS IIA	ESCO	LA2-6A2-E-PORT	2019-140072
4th	4074	ProtEng Upstream	LE448	4' BSC II-A2 #2	ESCO	ESCO LA2-4A2-E-PORT-AF	2020-158843
4th	4074	ProtEng Upstream	LE451	6' BSC II-A2 #2	ESCO	ESCO LA2-6A2-E-PORT-AF	2020-159883
4th	4074	ProtEng Upstream	LE269	Pharmaceutical Refrigerator	Panasonic	MPR-721-PA	17020067
4th	4075	Tissue Culture		4 DEG	Kenmore		253.6072201
4th	4075	Tissue Culture		4 DEG	Kenmore		253.6072201
4th	4075	Tissue Culture		-20 DEG	Kenmore	253.2104241	
4th	4075	Tissue Culture	LE333	4' TYPE II-A2 BSC	BAKER		
4th	4075	Tissue Culture		Baker SterilGARD eIII (4ft)	BAKER		
4th	4075	Tissue Culture	LE460	4' TYPE II-A2 BSC	BAKER		
4th	4075	Tissue Culture	LE462	4' TYPE II-A2 BSC	BAKER		
4th	4076	Corridor		-20 DEG AT043686	Kenmore	253.2104241	
4th	4076	Corridor	LE329	-80 DEG Freezer ("Clinical") AT019126	ThermoScientific	TSX60086A	1119686801190120
4th	4076	Corridor	LE343	-80 DEG Freezer AT043687	ThermoScientific	TSX60086A	
4th	4077	SHARED TC		-20 Freezer Combo	Kenmore		
4th	4078	Ab Inventory	no tag	PO 31274 Danby Designer 4.4 Cubic Feet Compact Refrigerator			
4th	4079	Target ID		Deli Fridge #1	PHCBI	MPR-1412-PA	19040042
4th	4079	Target ID	LE347	Deli Fridge #5	PHCBI		
4th	4079	Target ID		-20C Freezer	Kenmore		WB45127105
4th	4079	Target ID		-20C Freezer	Frigidaire		WB91563159
4th	4080	Ab Inventory	LE447	4' BSC	ESCO	ESCO LA2-4A2-E-PORT-AF	2020-158842
4th	4080	invitro	LE337	Panasonic double door deli fridge	Panasonic		MPR-1411-PA
4th	4080	invitro		Panasonic double door deli fridge	Panasonic		MPR-1411-PA
4th	4080	invitro		4 DEG Fridge (this was shared between Target ID and Trans Sci)	Kenmore		253.6072201
4th	4080	invitro	-	-20 DEG Freezer	Kenmore		253.2104241
4th	4081	ProtEng Downstream	LE310	-80 DEG	Panasonic	MDF-U76VA-PA	17087No274
4th	4081	ProtEng Downstream	LE113	-20 DEG	Kenmore	Kenmore 21 cu ft	
4th	4081	ProtEng Downstream	LE359	DD DELI	PHCBI	MPR-1412-PA	19040044
4th	4081	ProtEng Downstream	LE286	4' BSC	Nuair	4'	1.18639E+11
4th	4081	ProtEng Downstream	N/A	PO 14591 DD DELI	PHCBI	MPR-1412-PA	
4th	4081	ProtEng Downstream	LE486	Water filter: Sartorius arium comfort	Sartorius	arium comfort	
4th	4082	Epitope ID	LE273	double door deli fridge	Panasonic		along wall w/Akta inside
4th	4082	Epitope ID	LE469	Combo 4C fridge and -30C	PHC	MPR-715F-PA	

				freezer			
4th	4082	Epitope ID	LE470	Freezer -80C	PHC	MDF-U76VA-PA	
3rd	3060A	CB Facs TC	LE07	4' BSC	Baker	Baker, SteriGARD 404	
3rd	3060A	CB Facs TC	LE250	6' BSC CLASS 11A	Baker	Baker	
3rd	3060A	CB Facs TC	878	4 DEG	Whirlpool	Whirlpool - Fridge	
3rd	3060A	CB Facs TC	NA	-20 DEG (small)	Kenmore	Kenmore	
3rd	3060A	CB Facs TC	LE216	Lab Bench			
3rd	3061A	MB RT	--	-20 DEG Freezer	Kenmore	--	--
3rd	3061A	MB RT	--	-20 DEG Freezer	Kenmore	--	--
3rd	3061A	MB RT	--	-20 DEG for cDNA/RT plate storage (IRC)	Kenmore	255.2970201	BLR2127118920286
3rd	3084A	Epitope ID	LE449	4' BSC		ESCO LA2-4A2-E-PORT-AF	2020-158844
3rd	3084A	Trans Sci	ATRC 0964	Black freezer/fridge combo	Kenmore		

3rd	3084A	Trans Sci	ATRC 0957	White freezer/fridge combo	kenmore		
3rd	3084A	Trans Sci	LE488	Arium advance	Sartorius	(needs new tank)	
3rd	3068	Utility Room		LN2 distribution manifold	Concoa	5771113-01-100	20C16RPT
3rd	3068	Utility Room		CO2 distribution manifold	Praxair	Prospec PRS9000	
3rd	3068	Utility Room		Compressed air system with pressure vessel and air dryer	Atlas Copco	ZT 15	API796795
3rd	3068	Utility Room		House vacuum system	Atlas Copco	GVS 300A	36940
3rd	3068	Utility Room		Nitrogen charged pre-action fire suppression system	South-Tek Systems	Fireflex N2-Blast	
3rd & 4th	N/A			Office workstations - approximatley 151			
3rd & 4th	N/A			Office chairs - approximatley 465			
3rd & 4th	N/A			Lab benches - approximatley X			
3rd & 4th				Furniture in conference rooms - approximately 23			
3rd & 4th	N/A			Whiteboards - approximatley 67			
3rd & 4th				TVs - approximatley 30			
3rd & 4th	N/A			Miscelanous office furniutre in soft seating and collaboration areas			
3rd & 4th				Lab charis - approximatley 160			
3rd & 4th	4084			Lab workstations/benches - approximatley 260			
4th	4084			All shades @ exterior perimeter windows			
3rd	3086			All shades @ exterior perimeter windows			
4th	N/A			Hoshizaki F-330BAH Ice flaker w/H9320-1 filter			
3rd	N/A			Hoshizaki Modular Air-cooled Ice flaks			
4th	N/A			Ice Machine (Hoshizaki lab grade)			
3rd	3068			Freezer Ultra Low Temp	Stirling		
3rd & 4th				All conference room AV equipment			
3rd & 4th				Wireless Meraki Access Points - installed			
3rd & 4th				Monitor arms and port replicators			
3rd & 4th				Monitors attached to monitor arms			
3rd & 4th				Polycoms in conf rooms			
3rd	3060	CB Facs Core	LE81	micro-centrifuge	Eppendorf	Eppendorf, 5418	
4th	4059	ProtEng Yeast	NA	Static non-CO2 incubator	VWR	89511-418 (Grav Conv 2.6 CF) Type Code: 51030015	42335717
4th	4081	ProtEng Downstream		iBind	Invitrogen		
4th	4081	ProtEng Downstream		iBindFlex	Invitrogen		
3rd	3083A	TM-MB ASSAY LAB		Digital Microscope Slide Scanner	Leica	Aperio AT2	7838



September 18, 2023

Herb Cross

Re: Separation and Consulting Agreement

Dear Herb:

This letter sets forth the substance of the separation and consulting agreement (the “**Agreement**”) that **ATRECA, INC.** (the “**Company**”) is offering to you to aid in your employment transition.

1. **SEPARATION.** Your employment termination date shall be Friday, September 22, 2023 (the “**Separation Date**”).

2. **FINAL PAY.** Today the Company will pay you all accrued salary earned through the Separation Date, subject to standard payroll deductions and withholdings. You are entitled to this payment regardless of whether or not you sign this Agreement. You acknowledge and agree that, consistent with our policy and practice of non-accrual of paid time off, as of the Separation Date you will not have any accrued but unused vacation time or paid time off for which you are entitled to payment.

3. **HEALTH CARE CONTINUATION COVERAGE.** Unless you follow the procedures set forth in this paragraph, your participation in the Company’s group health insurance plan will end on the last day of the month in which the Separation Date occurs. To the extent provided by the federal COBRA law or, if applicable, state insurance laws (collectively, “**COBRA**”), and by the Company’s current group health insurance policies, you may be eligible to continue your group health insurance benefits at your own expense after the last day of your employment. Later, you may be able to convert to an individual policy through the provider of the Company’s health insurance, if you wish. You will be provided with a separate notice describing your rights and obligations under the applicable laws of COBRA on or after the Separation Date.

4. **EXPENSE REIMBURSEMENTS.** You agree that, within ten (10) days after the Separation Date, you will submit your final documented expense reimbursement statement reflecting all business expenses you incurred through the Separation Date, if any, for which you seek reimbursement. The Company will reimburse you for these expenses pursuant to its regular business practice.

6. **Consulting Agreement.** If you timely return this fully signed Agreement to the Company and allow it to become effective, and comply fully with your obligations hereunder and under your Confidential Information Agreement (as defined below), then the Company will engage you as a consultant on the terms set forth below:

(a) **Consulting Period.** The consulting relationship will commence on the Separation Date and will continue until March 31, 2024, which will become your consulting termination date (the “**Consulting Termination Date**”), unless terminated earlier pursuant to Paragraph 6(i) below (the “**Consulting Period**”). If the consulting engagement terminates earlier or later than March 31, 2024, the actual date of termination shall become the “**Consulting Termination Date**” for purposes of this Agreement.

(b) **Consulting Services.** You agree to provide consulting services to the Company in any area of your expertise, including but not limited to, providing strategic advice and transition support regarding projects you have worked on for the Company (the “**Consulting Services**”). During the Consulting Period, you will report directly to John Orwin, Chief Executive Officer. You agree to exercise the highest degree of professionalism and utilize your expertise and creative talents in performing these services. You agree to make yourself available to perform such Consulting Services throughout the Consulting Period, on an as-needed basis. You will not be required to report to the Company’s offices during the Consulting Period, except as specifically requested by the Company. When providing such services, you shall abide by the Company’s policies and procedures.

(c) **Independent Contractor Relationship.** Your relationship with the Company during the Consulting Period will be that of an independent contractor, and nothing in this Agreement is intended to, or should be construed to, create a partnership, agency, joint venture or employment relationship after the Separation Date. Other than the Severance Pay, you will not be entitled to any of the benefits which the Company may make available to its employees, including but not limited to, group health or life insurance, profit-sharing or retirement benefits, and you acknowledge and agree that your relationship with the Company during the Consulting Period will not be subject to the Fair Labor Standards Act, the California Labor Code, or other laws or regulations governing employment relationships.

(d) **Consulting Compensation.** During the Consulting Period and provided that you remain in compliance with this Agreement, you will receive consulting fees in the amount of \$2,000 per week for Consulting Services you are asked to perform for the Company (the “**Consulting Fees**”). Because you will be providing the Consulting Services as an independent contractor, the Company will not withhold any amount for taxes, social security or other payroll deductions from the Consulting Fees. The Company will report the Consulting Fees on an IRS Form 1099. You acknowledge that you will be entirely responsible for payment of any taxes that may be due on the Consulting Fees, and you hereby indemnify, defend and save harmless the Company, and its officers and directors in their individual capacities, from any liability for any taxes, penalties or interest that may be assessed by any taxing authority with respect to the Consulting Fees. The Consulting Fees will be paid within thirty (30) calendar days after the Company’s receipt and approval of your invoice for a particular calendar month of service during the Consulting Period, provided that no Consulting Fees will be owed or paid prior to the date this Agreement has been executed and become effective by its terms.

(e) **Equity Awards Vesting.** Vesting of your Company stock options and restricted stock units (collectively, “**Equity Awards**”) will continue during the Consulting Period, subject to Paragraph 6(i) below. Except as expressly set forth in this section, your rights and obligations with respect to your Equity Awards will continue to be governed by the terms of your equity grant notices and agreements with the Company and the applicable equity plan or other agreements pursuant to which you acquired the Equity Awards. If you do not timely sign this Agreement, or you revoke it prior to it becoming effective, the vesting of your Equity Awards will cease on the Separation Date. You acknowledge that your Company stock options that are intended to qualify as incentive stock options will continue to vest as such until the date that is three months following your termination of employment. Any further vesting of your Company stock options will vest as nonstatutory stock options and to the extent you do not exercise your vested incentive stock options on or before the date that is three months following the date of your termination of employment will thereafter be nonstatutory stock options.

(f) Limitations on Authority. You will have no responsibilities or authority as a consultant to the Company other than as provided above. You will have no authority to bind the Company to any contractual obligations, whether written, oral or implied. You agree not to represent or purport to represent the Company in any manner whatsoever to any third party unless authorized by the Company, in writing, to do so.

(g) Proprietary Information and Inventions. You agree that, during the Consulting Period and thereafter, you will not use or disclose any confidential or proprietary information or materials of the Company, including any confidential or proprietary information that you obtain or develop in the course of performing the Consulting Services. Notwithstanding the foregoing, pursuant to 18 U.S.C. Section 1833(b), you shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that: (i) is made in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Any and all work product you create in the course of performing the Consulting Services will be the sole and exclusive property of the Company. You hereby assign to the Company all right, title, and interest in all inventions, techniques, processes, materials, and other intellectual property developed in the course of performing the Consulting Services. You further acknowledge and reaffirm your continuing obligations under your Employee Confidential Information and Inventions Assignment Agreement with the Company dated February 25, 2019 ("**Confidential Information Agreement**"), which is incorporated herein by reference.

(h) Other Work Activities and Representations. Throughout the Consulting Period, you may engage in employment, consulting, or other work relationships in addition to your work for the Company. You represent and warrant that you will perform work for the Company that you understand is outside the usual course of the Company's business. The Company will make reasonable arrangements to enable you to perform your work for the Company at such times and in such a manner so that it will not interfere with other activities in which you may engage. In order to protect the trade secrets and confidential and proprietary information of the Company, you agree that, during the Consulting Period, you will not obtain employment with or perform competitive work for any business entity, or engage in any other work activity that is competitive with the Company. If, during the Consulting Period, you accept employment or otherwise engage in a work relationship with any business entity that is competitive with the Company or engage in any other work activity that is competitive with the Company, the Consulting Period will terminate immediately in accordance with Paragraph 6(i) below.

(i) Termination of Consulting Period. If you do not sign this Agreement, or sign and revoke it, then the Consulting Period will terminate immediately upon the date after your deadline to sign it or the date that you revoke it, as applicable. Without waiving any other rights or remedies, the Company may also terminate immediately the Consulting Period upon your breach of any provision of this Agreement or your Confidential Information Agreement. Further, either you or the Company may terminate the Consulting Period at any time, for any reason, upon fifteen (15) calendar days' notice to the other party. Upon termination of the Consulting Period by either party, the Company will pay those fees incurred through and including the effective date of such termination.

(j) Consulting Period Release. As part of this Agreement, you agree that within seven (7) calendar days after the end of the Consulting Period, you will execute and return to the Company a release of claims in a form satisfactory to the Company within the time provided.

7. OTHER COMPENSATION OR BENEFITS. You acknowledge that, except as expressly provided in this Agreement, you have not earned and will not receive from the Company any additional compensation (including base salary, bonus, incentive compensation, or equity), severance, or benefits before or after the Separation Date or the Consulting Termination Date, with the exception of any vested right you may have under the express terms of a written ERISA-qualified benefit plan (e.g., 401(k) account). By way of example, you acknowledge that you have not earned and are not owed any equity, bonus, incentive compensation, severance benefits, or commissions. You further expressly acknowledge and agree that the benefits being provided to you under this Agreement are in lieu of, and hereby replace and supersede, any severance benefits you are or may be eligible to receive under the Amended and Restated Executive Employment Agreement between you and the Company dated November 11, 2020 (the “**Employment Agreement**”) or any other agreement, plan, or policy applicable to you. By executing this Agreement, you further agree and acknowledge that upon your execution of this Agreement, the Company’s obligations to provide you any and all severance benefits, other than as set forth in this Agreement, are hereby extinguished.

8. RELEASE OF CLAIMS.

(a) General Release of Claims. In exchange for the consideration provided to you under this Agreement to which you would not otherwise be entitled, you hereby generally and completely release the Company, and its affiliated, related, parent and subsidiary entities, and its and their current and former directors, officers, employees, shareholders, partners, agents, attorneys, predecessors, successors, insurers, affiliates, and assigns from any and all claims, liabilities, demands, causes of action, and obligations, both known and unknown, arising from or in any way related to events, acts, conduct, or omissions occurring at any time prior to and including the date you sign this Agreement.

(b) Scope of Release. This general release includes, but is not limited to: (i) all claims arising from or in any way related to your employment with the Company, the decision to terminate that employment, or the termination of that employment; (ii) all claims related to your compensation or benefits from the Company, including salary, bonuses, commissions, vacation pay, expense reimbursements, severance pay, fringe benefits, stock, stock options, or any other ownership, equity, or profits interests in the Company; (iii) all claims for breach of contract, wrongful termination, and breach of the implied covenant of good faith and fair dealing; (iv) all tort claims, including claims for fraud, defamation, emotional distress, and discharge in violation of public policy; and (v) all federal, state, and local statutory claims, including claims for discrimination, harassment, retaliation, attorneys’ fees, or other claims arising under the federal Civil Rights Act of 1964 (as amended), the federal Americans with Disabilities Act of 1990, the California Labor Code (as amended), the California Family Rights Act, the Age Discrimination in Employment Act (“**ADEA**”) and the California Fair Employment and Housing Act (as amended).

(c) Release Acknowledgements. You acknowledge that you have been advised, pursuant to California Government Code Section 12964.5(b)(4), that you have the right to consult an attorney regarding this Agreement and that you were given a reasonable time period of not less than five business days in which to do so. You further acknowledge and agree that, in the event you sign this Agreement prior to the end of the reasonable time period provided by the Company, your decision to accept such shortening of time is knowing and voluntary and is not induced by the Company through fraud, misrepresentation, or a threat to withdraw or alter the offer prior to the expiration of the reasonable time period, or by providing different terms to employees who sign such an agreement prior to the expiration of the time period.

(d) ADEA Release. You acknowledge that you are knowingly and voluntarily waiving and releasing any rights you have under the ADEA, and that the consideration given for the waiver and releases you have given in this Agreement is in addition to anything of value to which you were already entitled. You further acknowledge that you have been advised, as required by the ADEA, that: (i) your waiver and release does not apply to any rights or claims arising after the date you sign this Agreement; (ii) you should consult with an attorney prior to signing this Agreement (although you may choose voluntarily not to do so); (iii) you have twenty-one (21) days to consider this Agreement (although you may choose voluntarily to sign it sooner); (iv) you have seven (7) days following the date you sign this Agreement to revoke this Agreement (in a written revocation sent to me); and (v) this Agreement will not be effective until the date upon which the revocation period has expired, which will be the eighth day after you sign this Agreement provided that you do not revoke it (the **"Effective Date"**).

(e) Section 1542 Waiver. In giving the release herein, which includes claims which may be unknown to you at present, you acknowledge that you have read and understand Section 1542 of the California Civil Code, which reads as follows:

"A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party."

You hereby expressly waive and relinquish all rights and benefits under that section and any law of any other jurisdiction of similar effect with respect to your release of claims herein, including but not limited to your release of unknown claims.

(f) Exceptions. Notwithstanding the foregoing, you are not releasing the Company hereby from: (i) any obligation to indemnify you pursuant to the Articles and Bylaws of the Company, any valid fully executed indemnification agreement with the Company, applicable law, or applicable directors and officers liability insurance; (ii) any claims that cannot be waived by law; or (iii) any claims for breach of this Agreement.

(g) Protected Rights. You understand that nothing in this Agreement limits your ability to file a charge or complaint with the Equal Employment Opportunity Commission, the Department of Labor, the National Labor Relations Board, the Occupational Safety and Health Administration, the California Civil Rights Department, the Securities and Exchange Commission or any other federal, state or local governmental agency or commission ("**Government Agencies**"). You further understand this Agreement does not limit your ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, without notice to the Company. While this Agreement does not limit your right to receive an award for information provided to the Securities and Exchange Commission, you understand and agree that, to maximum extent permitted by law, you are otherwise waiving any and all rights you may have to individual relief based on any claims that you have released and any rights you have waived by signing this Agreement. Nothing in this Agreement prevents you from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that you have reason to believe is unlawful, or waives any rights you may have under Section 7 of the National Labor Relations Act (subject to the release of claims set forth herein).

9. RETURN OF COMPANY PROPERTY. By the close of business on the Separation Date, you agree to return to the Company all Company documents (and all copies thereof) and other Company property in your possession or control, including, but not limited to, Company files, notes, drawings, records, plans, forecasts, reports, studies, analyses, proposals, agreements, drafts, financial and operational information, research and development information, sales and marketing information, customer lists, prospect information, pipeline reports, sales reports, personnel information, specifications, code, software, databases, computer-recorded information, tangible property and equipment (including, but not limited to, computing and electronic devices, mobile telephones, servers), credit cards, entry cards, identification badges and keys; and any materials of any kind which contain or embody any proprietary or confidential information of the Company (and all reproductions or embodiments thereof in whole or in part). You agree that you will make a diligent search to locate any such documents, property and information by the close of business on the Separation Date or as soon as possible thereafter. Notwithstanding the foregoing, the Company will allow you to retain Company property in your possession or control necessary for you to perform the Consulting Services, until the Consulting Termination Date. If you have used any personally owned computer or other electronic device, server, or e-mail system to receive, store, review, prepare or transmit any Company confidential or proprietary data, materials or information, within five (5) days after the Separation Date, you shall provide the Company with a computer-useable copy of such information and then permanently delete and expunge such Company confidential or proprietary information from those systems; and you agree to provide the Company access to your system as requested to verify that the necessary copying and/or deletion is completed. **Your timely compliance with this paragraph is a condition to your receipt of the severance benefits provided under this Agreement.**

10. MUTUAL NONDISPARAGEMENT. You agree not to disparage the Company, its officers, directors, employees, shareholders, parents, subsidiaries, affiliates, and agents, in any manner likely to be harmful to its or their business, business reputation, or personal reputation. The Company agrees to instruct its officers not to disparage you in any manner likely to be harmful to you or your business reputation or personal reputation. Notwithstanding the foregoing in this paragraph, you and the Company (including each of the Company's officers and directors) may respond accurately and fully to any request for information if required by legal process or in connection with a government investigation. In addition, nothing in this provision or this Agreement is intended to prohibit or restrain you in any manner from making disclosures protected under the whistleblower provisions of federal or state law or regulation or other applicable law or regulation or as set forth in the section of this Agreement entitled "Protected Rights."

11. NO VOLUNTARY ADVERSE ACTION. You agree that you will not voluntarily (except in response to legal compulsion or as permitted under the section of this Agreement entitled "Protected Rights") assist any person in bringing or pursuing any proposed or pending litigation, arbitration, administrative claim or other formal proceeding against the Company, its parent or subsidiary entities, affiliates, officers, directors, employees or agents.

12. COOPERATION. You agree to cooperate fully with the Company in connection with its actual or contemplated defense, prosecution, or investigation of any claims or demands by or against third parties, or other matters arising from events, acts, or failures to act that occurred during the period of your employment by the Company. Such cooperation includes, without limitation, making yourself available to the Company upon reasonable notice, without subpoena, to provide complete, truthful and accurate information in witness interviews, depositions, and trial testimony. The Company will reimburse you for reasonable out-of-pocket expenses you incur in connection with any such cooperation (excluding foregone wages) and will make reasonable efforts to accommodate your scheduling needs.

13. No Admissions. You understand and agree that the promises and payments in consideration of this Agreement shall not be construed to be an admission of any liability or obligation by the Company to you or to any other person, and that the Company makes no such admission.

14. Representations. You hereby represent that you have: been paid all compensation owed and for all hours worked; received all leave and leave benefits and protections for which you are eligible pursuant to the Family and Medical Leave Act, the California Family Rights Act, or otherwise; and not suffered any on-the-job injury for which you have not already filed a workers' compensation claim.

15. Dispute Resolution. You and the Company agree that any and all disputes, claims, or controversies of any nature whatsoever arising from, or relating to, this Agreement or its interpretation, enforcement, breach, performance or execution, your employment or the termination of such employment (including, but not limited to, any statutory claims) (collectively, "**Claims**", each a "**Claim**"), shall be resolved, pursuant to the Federal Arbitration Act, 9 U.S.C. §1-16, and to the fullest extent permitted by law, by final, binding and confidential arbitration in San Carlos, California (or another mutually acceptable location) conducted before a single neutral arbitrator by JAMS, Inc. ("**JAMS**") or its successor, under the then applicable JAMS Arbitration Rules and Procedures for Employment Disputes (available at <http://www.jamsadr.com/rules-employment-arbitration/>). **By agreeing to this arbitration procedure, both you and the Company waive the right to have any Claim resolved through a trial by jury or judge.** You will have the right to be represented by legal counsel at any arbitration proceeding, at your own expense. This paragraph shall not apply to any action or claim that cannot be subject to mandatory arbitration as a matter of law, to the extent such claims are not permitted by applicable law to be submitted to mandatory arbitration and the applicable law(s) are not preempted by the Federal Arbitration Act or otherwise invalid (collectively, the "**Excluded Claims**"). In the event you intend to bring multiple claims, including one of the Excluded Claims listed above, the Excluded Claims may be publicly filed with a court, while any other claims will remain subject to mandatory arbitration. You acknowledge and agree that proceedings of any non-individual claim(s) under the California Private Attorneys General Act ("**PAGA**") that may be brought in court shall be stayed for the duration and pending a final resolution of the arbitration of any individual or individual PAGA claim. The arbitrator shall have sole authority for determining if a claim is subject to arbitration, and any other procedural questions related to the dispute and bearing on the final disposition. In addition, the arbitrator shall: (a) have the authority to compel adequate discovery for the resolution of the dispute and to award such relief as would otherwise be available under applicable law in a court proceeding; and (b) issue a written statement signed by the arbitrator regarding the disposition of each claim and the relief, if any, awarded as to each claim, the reasons for the award, and the arbitrator's essential findings and conclusions on which the award is based. The Company shall pay all JAMS arbitration fees. Nothing in this Agreement shall prevent you or the Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any arbitration. Any awards or orders in such arbitrations may be entered and enforced as judgments in the federal and state courts of any competent jurisdiction.

16. GENERAL. This Agreement, including its exhibits, constitutes the complete, final and exclusive embodiment of the entire agreement between you and the Company with regard to this subject matter. It is entered into without reliance on any promise or representation, written or oral, other than those expressly contained herein, and it supersedes any other such promises, warranties or representations. This Agreement may not be modified or amended except in a writing signed by both you and a duly authorized officer of the Company. This Agreement will bind the heirs, personal representatives, successors and assigns of both you and the Company, and inure to the benefit of both you and the Company, their heirs, successors and assigns. If any provision of this Agreement is determined to be invalid or unenforceable, in whole or in part, this determination will not affect any other provision of this Agreement and the provision in question will be modified by the court so as to be rendered enforceable to the fullest extent permitted by law, consistent with the intent of the parties. This Agreement will be deemed to have been entered into and will be construed and enforced in accordance with the laws of the State of California without regard to conflict of laws principles. Any ambiguity in this Agreement shall not be construed against either party as the drafter. Any waiver of a breach of this Agreement shall be in writing and shall not be deemed to be a waiver of any successive breach. This Agreement may be delivered and executed via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act or other applicable law) or other transmission method and shall be deemed to have been duly and validly delivered and executed and be valid and effective for all purposes.

If this Agreement is acceptable to you, please sign below and return the original to me. You have twenty-one (21) calendar days to decide whether to accept this Agreement, and the Company's offer contained herein will automatically expire if you do not sign and return it within that timeframe.

I wish you good luck in your future endeavors.

Sincerely,

ATRECA, INC.

By: /s/ John A. Orwin
John A. Orwin
President and Chief Executive Officer

ACCEPTED AND AGREED:

/s/ Herb Cross
Herb Cross

September 18, 2023
Date:



Atreca Announces Agreement to Terminate Lease and Departure of Chief Financial Officer Herb Cross

SAN CARLOS, Calif., September 21, 2023 (GLOBE NEWSWIRE) -- Atreca, Inc. (Atreca) (NASDAQ: BCEL), a clinical-stage biotechnology company focused on developing novel therapeutics generated through a unique discovery platform based on interrogation of the active human immune response, today announced that, as part of its ongoing efforts to lower operating expenses, the Company has entered into an agreement to terminate its lease agreement pertaining to the Company's headquarters in San Carlos, CA, which represented approximately \$13 million of annual expenditures. In addition, Herb Cross, Chief Financial Officer, will depart the Company on September 22, 2023, to pursue an external opportunity. Mr. Cross will continue to support the Company as a consultant through the first quarter of 2024. John Orwin, Chief Executive Officer of the Company, will assume the role of principal financial officer and Rick Ruiz, Vice President, Finance of the Company, will assume the role of principal accounting officer going forward.

"I'd like to thank Herb for his service to Atreca over the last five years. His experience and financial stewardship have been crucial to the management of Atreca's operations since before our initial public offering, and we wish him luck in his future endeavors," said Mr. Orwin. "The agreement to terminate our lease agreement dramatically reduces our ongoing operating expenses and helps to extend our cash runway through the first quarter of 2024. Alexandria Real Estate Equities has been an excellent real estate partner for Atreca and we are extremely grateful for their willingness to help us to address this significant obligation, which will facilitate the Company's evaluation of strategic transactions."

Under the terms of its amended lease agreement with Alexandria Real Estate Equities, Inc., Atreca will terminate its long-term lease entered into in July 2019 in exchange for aggregate consideration of approximately \$5 million. Atreca will vacate the premises by November 30, 2023, and will be evaluating options for facilities sized to its current operational needs.

Mr. Ruiz joined Atreca as Vice President, Finance, in 2018, bringing over 20 years of experience in financial management. Prior to joining Atreca, Mr. Ruiz was a consultant at RoseRyan, Inc., a leading finance and accounting advisory firm.

About Atreca, Inc.

Atreca is a biopharmaceutical company developing novel antibody-based therapeutics generated by its differentiated discovery platform, with a focus on antibody-drug conjugates (ADCs). Atreca's platform allows access to an unexplored landscape in oncology through the identification of unique antibody-target pairs generated by the human immune system during an active immune response against tumors. These antibodies provide the basis for a pipeline of first-in-class oncology programs led by APN-497444, an ADC targeting a novel tumor glycan, in addition to MAM01/ATRC-501, a clinical candidate licensed to the Bill & Melinda Gates Medical Research Institute for the prevention of malaria. For more information on Atreca, please visit www.atreca.com.

Forward-Looking Statements

This release contains statements regarding matters that are not historical facts that are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements regarding our strategy and future plans, including statements regarding the departure of our Chief Financial Officer and his related consulting arrangement to support us through the first quarter of 2024, our ability to extend our cash runway and the timing thereof, our evaluation of strategic transactions, the agreement to terminate our lease agreement for our corporate headquarters and the expected timing thereof, and our evaluation of corporate facilities to meet our operational needs. 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, clinical trials, regulatory submissions, and other matters that are described in our most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (SEC) and 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.

Contacts

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Source: Atreca, Inc.
