
**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 2, 2023

NAUTILUS BIOTECHNOLOGY, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39434
(Commission File Number)

98-1541723
(I.R.S. Employer
Identification No.)

**2701 Eastlake Avenue East
Seattle, Washington**
(Address of principal executive offices)

98102
(Zip code)

(206) 333-2001
(Registrant's telephone number, including area code)

(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 Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	NAUT	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 2.02. Results of Operations and Financial Condition.

On August 2, 2023, Nautilus Biotechnology, Inc. issued a press release reporting its financial results for the quarter ended June 30, 2023. A copy of the press release is furnished herewith as Exhibit 99.1 to this Current Report on Form 8-K.

The information furnished in this Current Report under Item 2.02 and the exhibit attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press Release dated August 2, 2023.
104	Cover page Interactive Data File (embedded with the Inline XBRL document)

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.

Dated: August 2, 2023

NAUTILUS BIOTECHNOLOGY, INC.

By: /s/ Sujal Patel

Name: Sujal Patel

Title: Chief Executive Officer

Nautilus Biotechnology Reports Second Quarter 2023 Financial Results

SEATTLE, WA, August 2, 2023 – Nautilus Biotechnology, Inc. (NASDAQ: NAUT; or “Nautilus”), a company pioneering a single molecule proteome analysis platform, today reported financial results for the second quarter ended June 30, 2023.

“I’m excited by the solid progress we made in Q2 against some of our foundational scientific and development goals and in the ways we continue to prepare ourselves for our commercial launch.”, said Sujal Patel, CEO of Nautilus. “The type of transformational innovation that Nautilus plans to bring to market next year requires that a significant number of platform elements weave together into a seamless whole: sample preparation, affinity reagent probes, chips, flow cells, the instrument, multi-cycle assay, and software. In Q2, we demonstrated the ability to bring all of those elements together leading to routine and stable assays with higher numbers of probes and cycles. I’m especially proud of the team’s ability to execute well while maintaining exceptional fiscal discipline, preserving our balance sheet, which we now believe will fund operations through 2025 and into 2026.”

Second Quarter 2023 Financial Results

Operating expenses were \$19.0 million for the second quarter of 2023, a 23% increase from \$15.5 million for the three months ended June 30, 2022. The increase in operating expenses was driven primarily by an increase in headcount to support ongoing development of our products.

Net loss was \$15.8 million for the second quarter of 2023, as compared to a net loss of \$14.7 million for the corresponding prior year period.

Cash, cash equivalents, and investments were \$286.7 million as of June 30, 2023.

Webcast and Conference Call Information

Nautilus will host a conference call to discuss the second quarter 2023 financial results, business developments and outlook before market open on Wednesday, August 2, 2023 at 5:30 AM Pacific Time / 8:30 AM Eastern Time. Live audio of the webcast will be available on the “Investors” section of the company website at: www.nautilus.bio.

About Nautilus Biotechnology, Inc.

With its corporate headquarters in Seattle, Washington and its research and development headquarters in San Carlos, California, Nautilus is a development stage life sciences company working to create a platform technology for quantifying and unlocking the complexity of the proteome. Nautilus’ mission is to transform the field of proteomics by democratizing access to the proteome and enabling fundamental advancements across human health and medicine. To learn more about Nautilus, visit www.nautilus.bio

Special Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of federal securities laws. Forward-looking statements in this press release include, but are not limited to, statements regarding Nautilus’ expectations regarding the company’s business operations, financial performance and results of operations; expectations with respect to any revenue timing or projections, expectations with respect to the timing of the launch of Nautilus’ product platform and full commercial availability, the functionality and performance of Nautilus’ product platform, its potential impact on providing proteome access, pharmaceutical development and drug discovery, expanding research horizons, and enabling scientific explorations and discovery, and the present and future capabilities and limitations of emerging proteomics technologies. These statements are based on numerous assumptions concerning the development of Nautilus’ products, target markets, and other current and emerging proteomics technologies, and involve substantial risks, uncertainties and other factors that may cause actual results to be materially different from the information expressed or implied by these forward-looking statements. Risks and uncertainties that could materially affect the accuracy of Nautilus’ assumptions and its ability to achieve the forward-looking statements set forth in this press release include (without limitation) the following: Nautilus’ product platform is not yet commercially available and remains subject to significant scientific and technical development, which is inherently challenging and difficult to predict, particularly with respect to highly novel and complex products such as those being developed by Nautilus. Even if our development efforts are successful, our product platform will require substantial validation of its functionality and utility in life science research. In the course of Nautilus’ scientific and technical development and associated product validation and commercialization, we may experience material delays as a result of unanticipated events. We cannot provide any guarantee or assurance with respect to the outcome of our development, collaboration, and commercialization initiatives or with respect to

their associated timelines. For a more detailed description of additional risks and uncertainties facing Nautilus and its development efforts, investors should refer to the information under the caption “Risk Factors” in our Annual Report on Form 10-K as well as in our Quarterly Report on Form 10-Q to be filed for the quarter ended June 30, 2023 and our other filings with the SEC. The forward-looking statements in this press release are as of the date of this press release. Except as otherwise required by applicable law, Nautilus disclaims any duty to update any forward-looking statements. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this press release.

Disclosure Information

Nautilus uses filings with the Securities and Exchange Commission, its website (www.nautilus.bio), press releases, public conference calls, public webcasts, and its social media accounts as means of disclosing material non-public information and for complying with Regulation FD. Therefore, Nautilus encourages investors, the media, and others interested in Nautilus to review the information it makes public in these locations, as such information could be deemed to be material information.

Media Contact

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Investor Contact

investorrelations@nautilus.bio

Nautilus Biotechnology, Inc.
Condensed Consolidated Balance Sheets
As of June 30, 2023 and December 31, 2022 (Unaudited)

(in thousands, except share and per share amounts)

	June 30, 2023	December 31, 2022
Assets		
Current assets:		
Cash and cash equivalents	\$ 72,139	\$ 114,523
Short-term investments	91,156	69,948
Prepaid expenses and other current assets	3,408	2,738
Total current assets	166,703	187,209
Property and equipment, net	4,178	3,700
Operating lease right-of-use assets	34,684	28,866
Long-term investments	123,433	129,169
Other long-term assets	1,769	1,108
Total assets	\$ 330,767	\$ 350,052
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 1,222	\$ 1,272
Accrued expenses and other liabilities	3,411	3,528
Current portion of operating lease liability	3,257	1,991
Total current liabilities	7,890	6,791
Operating lease liability, net of current portion	33,204	28,337
Total liabilities	41,094	35,128
Stockholders' equity:		
Preferred stock	—	—
Common stock	12	12
Additional paid-in capital	461,387	455,330
Accumulated other comprehensive loss	(2,389)	(1,854)
Accumulated deficit	(169,337)	(138,564)
Total stockholders' equity	289,673	314,924
Total liabilities and stockholders' equity	\$ 330,767	\$ 350,052

Nautilus Biotechnology, Inc.
Condensed Consolidated Statements of Operations
Three and Six Months Ended June 30, 2023 and 2022 (Unaudited)

<i>(in thousands, except share and per share amounts)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2023	2022	2023	2022
Operating expenses				
Research and development	\$ 11,912	\$ 8,856	\$ 22,789	\$ 18,514
General and administrative	7,104	6,616	14,287	12,980
Total operating expenses	19,016	15,472	37,076	31,494
Other income (expense), net	3,208	783	6,303	1,042
Net loss	\$ (15,808)	\$ (14,689)	\$ (30,773)	\$ (30,452)
Net loss per share attributable to common stockholders, basic and diluted	\$ (0.13)	\$ (0.12)	\$ (0.25)	\$ (0.24)
Weighted-average shares used in computing net loss per share attributable to common stockholders, basic and diluted	124,603,181	124,494,036	124,601,762	124,456,518

Nautilus Biotechnology, Inc.
Condensed Consolidated Statements of Cash Flows
Six Months Ended June 30, 2023 and 2022 (Unaudited)

<i>(in thousands)</i>	Six Months Ended June 30,	
	2023	2022
Cash flows from operating activities		
Net loss	\$ (30,773)	\$ (30,452)
Adjustments to reconcile net loss to net cash used in operating activities		
Depreciation	826	562
Stock-based compensation	5,958	4,677
Amortization (accretion) of premium (discount) on securities, net	(1,412)	(147)
Amortization of operating lease right-of-use assets	1,806	1,073
Changes in operating assets and liabilities:		
Prepaid expenses and other assets	(787)	(503)
Accounts payable	(199)	(643)
Accrued expenses and other liabilities	(117)	(11)
Operating lease liabilities	(1,375)	(420)
Net cash used in operating activities	(26,073)	(25,864)
Cash flows from investing activities		
Proceeds from maturities of securities	32,249	105,575
Purchases of securities	(46,844)	(54,185)
Purchases of property and equipment	(1,155)	(1,132)
Net cash (used in) provided by investing activities	(15,750)	50,258
Cash flows from financing activities		
Proceeds from exercise of stock options	7	188
Proceeds from issuance of common stock under employee stock purchase plan	92	153
Net cash provided by financing activities	99	341
Net (decrease) increase in cash, cash equivalents and restricted cash	(41,724)	24,735
Cash, cash equivalents and restricted cash at beginning of period	115,477	186,461
Cash, cash equivalents and restricted cash at end of period	\$ 73,753	\$ 211,196