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**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): October 31, 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 |
|---|-------------------|---|
| <b>Common Stock, par value \$0.0001 per share</b> | <b>NAUT</b>       | <b>The Nasdaq Stock Market LLC</b>        |

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.

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**Item 2.02. Results of Operations and Financial Condition.**

On October 31, 2023, Nautilus Biotechnology, Inc. issued a press release reporting its financial results for the quarter ended September 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**

| <b>Exhibit<br/>Number</b> | <b>Description</b>  |
|---------------------------|---|
| <a href="#">99.1</a>      | <a href="#">Press Release dated October 31, 2023.</a>                     |
| 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: October 31, 2023

**NAUTILUS BIOTECHNOLOGY, INC.**

By: /s/ Sujal Patel

Name: Sujal Patel

Title: Chief Executive Officer

## Nautilus Biotechnology Reports Third Quarter 2023 Financial Results

SEATTLE, WA, October 31, 2023 – Nautilus Biotechnology, Inc. (NASDAQ: NAUT; or “Nautilus”), a company pioneering a single molecule proteome analysis platform, today reported financial results for the third quarter ended September 30, 2023.

“I’m very pleased with the progress Nautilus made in Q3 as we continue our drive towards commercial readiness”, said Sujal Patel, CEO of Nautilus. “Continuing to increase the scale and robustness of the platform remains a key area of focus as we ready the platform for launch next year. With an increasing focus on proteomics by the scientific community, moves by major life science companies to expand their proteomics-related offerings, and massive international investments in the study of proteins, it is clear to me that a strong foundation has been laid for the ‘proteomics era’ of biology and medicine to take root and flourish. I believe that our continued exceptional financial discipline and business execution, combined with a platform designed to establish a new gold standard for proteomic analysis, positions us well for both short-term and longer-term success.”

### Third Quarter 2023 Financial Results

Operating expenses were \$19.1 million for the third quarter of 2023, a 21% increase from \$15.8 million for the three months ended September 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 \$15.9 million for the third quarter of 2023, as compared to a net loss of \$14.1 million for the corresponding prior year period.

Cash, cash equivalents, and investments were \$275.7 million as of September 30, 2023.

### Webcast and Conference Call Information

Nautilus will host a conference call to discuss the third quarter 2023 financial results, business developments and outlook before market open on Wednesday, October 31, 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](http://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](http://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 September 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](http://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**

[press@nautilus.bio](mailto:press@nautilus.bio)

### **Investor Contact**

[investorrelations@nautilus.bio](mailto:investorrelations@nautilus.bio)

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

(in thousands, except share and per share amounts)

|   | September 30,<br>2023 | December 31,<br>2022 |
|---|-----------------------|----------------------|
| <b>Assets</b>                                     |                       |                      |
| Current assets:                                   |                       |                      |
| Cash and cash equivalents                         | \$ 74,104             | \$ 114,523           |
| Short-term investments                            | 109,185               | 69,948               |
| Prepaid expenses and other current assets         | 3,499                 | 2,738                |
| Total current assets                              | 186,788               | 187,209              |
| Property and equipment, net                       | 4,283                 | 3,700                |
| Operating lease right-of-use assets               | 33,669                | 28,866               |
| Long-term investments                             | 92,439                | 129,169              |
| Other long-term assets                            | 1,157                 | 1,108                |
| Total assets                                      | \$ 318,336            | \$ 350,052           |
| <b>Liabilities and Stockholders' Equity</b>       |                       |                      |
| Current liabilities:                              |                       |                      |
| Accounts payable                                  | \$ 1,142              | \$ 1,272             |
| Accrued expenses and other liabilities            | 4,285                 | 3,528                |
| Current portion of operating lease liability      | 3,467                 | 1,991                |
| Total current liabilities                         | 8,894                 | 6,791                |
| Operating lease liability, net of current portion | 32,169                | 28,337               |
| Total liabilities                                 | 41,063                | 35,128               |
| Stockholders' equity:                             |                       |                      |
| Preferred stock                                   | —                     | —                    |
| Common stock                                      | 12                    | 12                   |
| Additional paid-in capital                        | 464,509               | 455,330              |
| Accumulated other comprehensive loss              | (2,033)               | (1,854)              |
| Accumulated deficit                               | (185,215)             | (138,564)            |
| Total stockholders' equity                        | 277,273               | 314,924              |
| Total liabilities and stockholders' equity        | \$ 318,336            | \$ 350,052           |

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

| <i>(in thousands, except share and per share amounts)</i>   | Three Months Ended September 30, |             | Nine Months Ended September 30, |             |
|---|----------------------------------|-------------|---------------------------------|-------------|
|   | 2023                             | 2022        | 2023                            | 2022        |
| Operating expenses  |                                  |             |                                 |             |
| Research and development  | \$ 11,996                        | \$ 9,571    | \$ 34,785                       | \$ 28,085   |
| General and administrative  | 7,079                            | 6,249       | 21,366                          | 19,229      |
| Total operating expenses  | 19,075                           | 15,820      | 56,151                          | 47,314      |
| Other income (expense), net   | 3,197                            | 1,757       | 9,500                           | 2,799       |
| Net loss  | \$ (15,878)                      | \$ (14,063) | \$ (46,651)                     | \$ (44,515) |
| Net loss per share attributable to common stockholders, basic and diluted   | \$ (0.13)                        | \$ (0.11)   | \$ (0.37)                       | \$ (0.36)   |
| Weighted-average shares used in computing net loss per share attributable to common stockholders, basic and diluted | 124,933,837                      | 124,651,318 | 124,896,975                     | 124,522,164 |

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

| <i>(in thousands)</i>  | Nine Months Ended September 30, |             |
|--|---------------------------------|-------------|
|  | 2023                            | 2022        |
| <b>Cash flows from operating activities</b>                                |                                 |             |
| Net loss   | \$ (46,651)                     | \$ (44,515) |
| Adjustments to reconcile net loss to net cash used in operating activities |                                 |             |
| Depreciation   | 1,294                           | 871         |
| Stock-based compensation   | 9,064                           | 7,547       |
| Amortization (accretion) of premium (discount) on securities, net          | (2,040)                         | (340)       |
| Amortization of operating lease right-of-use assets                        | 2,821                           | 1,624       |
| Changes in operating assets and liabilities:                               |                                 |             |
| Prepaid expenses and other assets  | (878)                           | 239         |
| Accounts payable   | 22                              | (850)       |
| Accrued expenses and other liabilities                                     | 757                             | 860         |
| Operating lease liabilities  | (2,200)                         | (865)       |
| Net cash used in operating activities                                      | (37,811)                        | (35,429)    |
| <b>Cash flows from investing activities</b>                                |                                 |             |
| Proceeds from maturities of securities                                     | 51,249                          | 142,075     |
| Purchases of securities  | (51,895)                        | (101,665)   |
| Purchases of property and equipment  | (2,029)                         | (2,095)     |
| Net cash (used in) provided by investing activities                        | (2,675)                         | 38,315      |
| <b>Cash flows from financing activities</b>                                |                                 |             |
| Proceeds from exercise of stock options                                    | 23                              | 274         |
| Proceeds from issuance of common stock under employee stock purchase plan  | 92                              | 153         |
| Net cash provided by financing activities                                  | 115                             | 427         |
| Net (decrease) increase in cash, cash equivalents and restricted cash      | (40,371)                        | 3,313       |
| Cash, cash equivalents and restricted cash at beginning of period          | 115,477                         | 186,461     |
| Cash, cash equivalents and restricted cash at end of period                | \$ 75,106                       | \$ 189,774  |