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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): May 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
<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 May 2, 2023, Nautilus Biotechnology, Inc. issued a press release reporting its financial results for the quarter ended March 31, 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 Number</b>	<b>Description</b>
<a href="#">99.1</a>	<a href="#">Press Release dated May 2, 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: May 2, 2023

**NAUTILUS BIOTECHNOLOGY, INC.**

By: /s/ Sujal Patel

Name: Sujal Patel

Title: Chief Executive Officer

## Nautilus Biotechnology Reports First Quarter 2023 Financial Results

SEATTLE, WA, May 2, 2023 – Nautilus Biotechnology, Inc. (NASDAQ: NAUT; or “Nautilus”), a company pioneering a single molecule proteome analysis platform, today reported financial results for the first quarter ended March 31, 2023.

### Recent Highlights

- Announced the three winners of Nautilus’ First Access Challenge, representing a diverse set of investigators and spanning a wide range of areas of study across aging, inflammatory disorders, and cancer. The winners’ samples will be run as part of Nautilus’ Early Access Program.
- The company was granted 4 new US Patents in the first quarter of 2023, raising Nautilus’ total to 12 granted US Patents.
- Total operating expenses for the first quarter of 2023 were \$18.1 million, up \$2.1 million compared to the first quarter of 2022 and \$1.8 million above last quarter.

“In Q1 we continued to make steady progress in addressing key scientific and business milestones leading to the planned launch of our platform – instruments, reagents, and software – in mid-2024”, said Sujal Patel, CEO of Nautilus. “A critically important part of that effort is the disciplined and efficient way in which we have – and will continue to – manage our resources to maximize Nautilus’ cash runway through the planned launch, and well into 2025. We are very excited to get our platform into the hands of researchers and to see the impact their work can have on biological research and healthcare.”

### First Quarter 2023 Financial Results

Operating expenses were \$18.1 million for the first quarter of 2023, a 13% increase from \$16.0 million for the three months ended March 31, 2022. The increase in operating expenses was driven primarily by an increase in headcount to support ongoing development of our products.

Net loss was \$15.0 million for the first quarter of 2023, as compared to a net loss of \$15.8 million for the corresponding prior year period.

Cash, cash equivalents, and investments were \$302.0 million as of March 31, 2023.

### Webcast and Conference Call Information

Nautilus will host a conference call to discuss the first quarter 2023 financial results, business developments and outlook before market open on Tuesday, May 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](http://www.nautilus.bio).

### About Nautilus Biotechnology, Inc.

With its corporate headquarters in Seattle and its research and development headquarters in the San Francisco Bay Area, 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 March 31, 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 March 31, 2023 and December 31, 2022 (Unaudited)**

(in thousands, except share and per share amounts)

	March 31, 2023	December 31, 2022
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 88,505	\$ 114,523
Short-term investments	78,843	69,948
Prepaid expenses and other current assets	3,136	2,738
Total current assets	170,484	187,209
Property and equipment, net	3,948	3,700
Operating lease right-of-use assets	35,703	28,866
Long-term investments	134,641	129,169
Other long-term assets	1,108	1,108
Total assets	\$ 345,884	\$ 350,052
<b>Liabilities and Stockholders' Equity</b>		
Current liabilities:		
Accounts payable	\$ 1,266	\$ 1,272
Accrued expenses and other liabilities	3,593	3,528
Current portion of operating lease liability	3,070	1,991
Total current liabilities	7,929	6,791
Operating lease liability, net of current portion	34,240	28,337
Total liabilities	42,169	35,128
Stockholders' equity:		
Preferred stock	—	—
Common stock	12	12
Additional paid-in capital	458,191	455,330
Accumulated other comprehensive loss	(959)	(1,854)
Accumulated deficit	(153,529)	(138,564)
Total stockholders' equity	303,715	314,924
Total liabilities and stockholders' equity	\$ 345,884	\$ 350,052

**Nautilus Biotechnology, Inc.**  
**Condensed Consolidated Statements of Operations**  
**Three Months Ended March 31, 2023 and 2022 (Unaudited)**

<i>(in thousands, except share and per share amounts)</i>	<b>Three months ended March 31,</b>	
	<b>2023</b>	<b>2022</b>
Operating expenses		
Research and development	\$ 10,877	\$ 9,658
General and administrative	7,183	6,364
Total operating expenses	18,060	16,022
Other income (expense), net	3,095	259
Net loss	\$ (14,965)	\$ (15,763)
Net loss per share attributable to common stockholders, basic and diluted	\$ (0.12)	\$ (0.13)
Weighted-average shares used in computing net loss per share attributable to common stockholders, basic and diluted	124,590,351	124,418,580

**Nautilus Biotechnology, Inc.**  
**Condensed Consolidated Statements of Cash Flows**  
**Three Months Ended March 31, 2023 and 2022 (Unaudited)**

<i>(in thousands)</i>	Three Months Ended March 31,	
	2023	2022
<b>Cash flows from operating activities</b>		
Net loss	\$ (14,965)	\$ (15,763)
Adjustments to reconcile net loss to net cash used in operating activities		
Depreciation	385	281
Stock-based compensation	2,860	2,110
Amortization (accretion) of premium (discount) on securities, net	(669)	26
Amortization of operating lease right-of-use assets	786	525
Changes in operating assets and liabilities:		
Prepaid expenses and other assets	(513)	554
Accounts payable	53	(394)
Accrued expenses and other liabilities	65	308
Operating lease liabilities	(526)	18
Net cash used in operating activities	(12,524)	(12,335)
<b>Cash flows from investing activities</b>		
Proceeds from maturities of securities	14,249	38,575
Purchases of securities	(27,052)	(22,912)
Purchases of property and equipment	(692)	(481)
Net cash (used in) provided by investing activities	(13,495)	15,182
<b>Cash flows from financing activities</b>		
Proceeds from exercise of stock options	1	156
Net cash provided by financing activities	1	156
Net (decrease) increase in cash, cash equivalents and restricted cash	(26,018)	3,003
Cash, cash equivalents and restricted cash at beginning of period	115,477	186,461
Cash, cash equivalents and restricted cash at end of period	\$ 89,459	\$ 189,464