
**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, 2022

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, 2022, Nautilus Biotechnology, Inc. issued a press release reporting its financial results for the quarter ended June 30, 2022. 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, 2022.
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, 2022

NAUTILUS BIOTECHNOLOGY, INC.

By: /s/ Sujal Patel

Name: Sujal Patel

Title: Chief Executive Officer

Nautilus Biotechnology Reports Second Quarter 2022 Financial Results

SEATTLE, WA, August 2, 2022 – Nautilus Biotechnology, Inc. (NASDAQ: NAUT; or “Nautilus”), a company pioneering a single molecule proteome analysis, today reported financial results for the second quarter ended June 30, 2022.

Recent Highlights

- Reported total operating expenses for the second quarter of 2022 of \$15.5 million, down sequentially from \$16.0 million in the first quarter of 2022 and from \$16.8 million in the fourth quarter of 2021.
- Announced the hiring of industry veterans Eric Spence and Ken Kuhn as VP of Instrument Engineering and VP of Reagent and Process Development, respectively, to strengthen Nautilus’ development efforts.
- Provided guidance that anticipates the launch of the Nautilus proteome analysis platform - instruments and reagents - by mid-2024 with meaningful early access engagements and associated revenue to begin at the start of 2024.

“We continued to see solid progress against our development goals in the second quarter of 2022 and remain confident in our overarching strategy,” said Sujal Patel, CEO of Nautilus. “In light of current macroeconomic conditions, we are financially managing the business in a way that gives us the maximum opportunity to build, launch, and commercialize our platform, and anticipate our cash runway extending well into 2025. We remain singularly focused on driving our scientific and development efforts forward in the most efficient, most predictable ways possible. By making the choice to focus intently on development at this time, we believe we are positioning ourselves to maximize our impact on the marketplace and on biological science.”

Second Quarter 2022 Financial Results

Operating expenses were \$15.5 million for the second quarter of 2022, a 45% increase from \$10.7 million for the three months ended June 30, 2021. The increase in operating expenses was driven primarily by an increase in headcount to support ongoing development of our products as well as the costs associated with being a public company.

Net loss was \$14.7 million for the second quarter of 2022, as compared to a net loss of \$10.7 million for the corresponding prior year period.

Cash, cash equivalents, and investments were \$334.9 million as of June 30, 2022.

Webcast and Conference Call Information

Nautilus will host a conference call to discuss the second quarter 2022 financial results, business developments and outlook before market open on Tuesday, August 2, 2022 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.

Based in Seattle, Washington, Nautilus is a development stage life sciences company creating 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, 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, 2022 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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Nautilus Biotechnology, Inc.
Condensed Consolidated Balance Sheets
As of June 30, 2022 and December 31, 2021 (Unaudited)

<i>(in thousands)</i>	June 30, 2022	December 31, 2021
Assets		
Current assets:		
Cash and cash equivalents	\$ 210,354	\$ 185,619
Short-term investments	88,984	160,110
Prepaid expenses and other current assets	4,108	3,493
Total current assets	303,446	349,222
Property and equipment, net	3,402	2,483
Operating lease right-of-use assets	28,304	29,377
Long-term investments	35,558	16,371
Other long term assets	997	997
Total assets	\$ 371,707	\$ 398,450
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 1,429	\$ 1,723
Accrued expenses and other liabilities	3,108	3,119
Current portion of operating lease liability	1,562	970
Total current liabilities	6,099	5,812
Operating lease liability, net of current portion	28,050	29,062
Total liabilities	34,149	34,874
Stockholders' equity:		
Preferred stock	—	—
Common stock	12	12
Additional paid-in capital	449,406	444,388
Accumulated other comprehensive loss	(768)	(184)
Accumulated deficit	(111,092)	(80,640)
Total stockholders' equity	337,558	363,576
Total liabilities and stockholders' equity	\$ 371,707	\$ 398,450

Nautilus Biotechnology, Inc.
Condensed Consolidated Statements of Operations
Three and Six Months Ended June 30, 2022 and 2021 (Unaudited)

<i>(in thousands, except share and per share amounts)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Operating expenses				
Research and development	\$ 8,856	\$ 6,380	\$ 18,514	\$ 11,215
General and administrative	6,616	4,317	12,980	7,899
Total operating expenses	15,472	10,697	31,494	19,114
Other income (expense), net	783	(16)	1,042	(8)
Net loss	\$ (14,689)	\$ (10,713)	\$ (30,452)	\$ (19,122)
Net loss per share attributable to common stockholders, basic and diluted	\$ (0.12)	\$ (0.19)	\$ (0.24)	\$ (0.43)
Weighted-average shares used in computing net loss per share attributable to common stockholders, basic and diluted ⁽¹⁾	124,494,036	55,070,480	124,456,518	44,096,149

(1) The weighted-average number of shares of Common Stock outstanding prior to the Business Combination have been retroactively restated to reflect the exchange ratio of approximately 3.6281 established in the Business Combination.

Nautilus Biotechnology, Inc.
Condensed Consolidated Statements of Cash Flows
Six Months Ended June 30, 2022 and 2021 (Unaudited)

<i>(in thousands)</i>	Six Months Ended June 30,	
	2022	2021
Cash flows from operating activities		
Net loss	\$ (30,452)	\$ (19,122)
Adjustments to reconcile net loss to net cash used in operating activities		
Depreciation	562	479
Stock-based compensation	4,677	3,156
Amortization of premiums on securities, net	(147)	213
Amortization of operating lease right-of-use assets	1,073	760
Changes in operating assets and liabilities:		
Prepaid expenses and other assets	(503)	(331)
Accounts payable	(643)	725
Accrued expenses and other liabilities	(11)	410
Operating lease liability	(420)	(835)
Net cash used in operating activities	(25,864)	(14,545)
Cash flows from investing activities		
Proceeds from maturities of securities	105,575	40,000
Purchases of securities	(54,185)	(100,035)
Purchases of property and equipment	(1,132)	(1,013)
Net cash provided by (used in) investing activities	50,258	(61,048)
Cash flows from financing activities		
Proceeds from exercise of stock options	188	46
Proceeds from issuance of common stock under employee stock purchase plan	153	—
Net proceeds from reverse recapitalization and PIPE financing	—	335,409
Payments of offering costs	—	(8,082)
Net cash provided by financing activities	341	327,373
Net increase in cash, cash equivalents and restricted cash	24,735	251,780
Cash, cash equivalents and restricted cash at beginning of period	186,461	37,219
Cash, cash equivalents and restricted cash at end of period	\$ 211,196	\$ 288,999