# 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): March 17, 2023**

# GOSSAMER BIO, INC.
**(Exact name of Registrant as Specified in Its Charter)**

| Delaware | 001-38796 | 47-5461709 |
|---|---|---|
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

**3013 Science Park Road**
**San Diego, California, 92121**

**(Address of Principal Executive Offices) (Zip Code)**

**(858) 684-1300**
**(Registrant's Telephone Number, Including Area Code)**

**N/A**
**(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 (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 Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|---|---|
| Common Stock, $0.0001 par value per share | GOSS | Nasdaq Global Select Market |

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 March 17, 2023, Gossamer Bio, Inc. (the "Company") issued a press release reporting its financial results for the quarter and fiscal year ended December 31, 2022. The full text of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

In accordance with General Instruction B.2 of Form 8-K, the information contained or incorporated herein, including the press release attached as Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act, whether made before or after the date hereof, except as expressly set forth by specific reference in such filing to this Current Report on Form 8-K.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

| Exhibit Number | Description |
|---|---|
| 99.1 | Press Release dated March 17, 2023 |

**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 thereunto duly authorized.

GOSSAMER BIO, INC.

Date: March 17, 2023

By: /s/ Bryan Giraudo
Bryan Giraudo
Chief Operating Officer and Chief Financial Officer

# Gossamer Bio Announces Fourth Quarter and Full-Year 2022 Financial Results and Provides Business Update

*- FDA Feedback on Seralutinib Phase 3 Clinical Trial Received; Expected to Commence in the Second Half of 2023 -*

*- Topline Data from TORREY Study Open-Label Extension Expected in Mid-2023 -*

*- Enrollment in GB5121 Phase 1b/2 Clinical Trial in PCNSL Paused -*

*- Cash, cash equivalents and marketable securities totaled $256 million at year-end 2022 -*

**SAN DIEGO — (BUSINESS WIRE) — March 17, 2023 — Gossamer Bio, Inc. (Nasdaq: GOSS), a clinical-stage biopharmaceutical company focused on discovering, acquiring, developing and commercializing therapeutics in the disease areas of immunology, inflammation and oncology, today announced its financial results for the fourth quarter and year ended December 31, 2022 and provided a business update.**

**Clinical-Stage Product Candidate Updates**

**Seralutinib (GB002): Inhaled PDGFR, CSF1R and c-KIT Inhibitor for Pulmonary Arterial Hypertension (PAH)**

- **Upon completion of the 24-week blinded portion of the Phase 2 TORREY Study, patients were able to enroll into an open-label extension trial. We anticipate reporting results from this ongoing open-label extension trial in the middle of 2023.**
- **We expect to commence a Phase 3 PAH clinical trial in the second half of 2023. The planned Phase 3 clinical trial will be a randomized, double-blind, placebo-controlled, global clinical trial in PAH patients. Patients will be randomized to receive either seralutinib or placebo, in addition to their background PAH therapies.**
- **Based on FDA feedback, we expect to test a single dose of 90 mg twice daily in the planned PAH Phase 3 clinical trial, and we expect the primary endpoint of the trial to be change in six-minute walk distance from baseline. However, the final trial design is subject to further feedback from global regulatory authorities.**

**GB5121: Oral, CNS-Penetrant BTK Inhibitor for Primary CNS Lymphoma (PCNSL)**

- **Based upon the benefit / risk profile observed to date and a prioritization of resources to support the seralutinib program, Gossamer has decided to pause enrollment in the Phase 1b/2 STAR CNS study.**
- **Gossamer plans to discuss available data with the study's Data Review Committee to determine next steps.**

**Financial Results for Quarter and Full Year Ended December 31, 2022**

- **Cash, Cash Equivalents and Marketable Securities: Cash, cash equivalents and marketable securities as of December 31, 2022, were $255.7 million. As a result, we expect our current cash, cash equivalents and marketable securities will be sufficient to fund operating and capital expenditures into the second half of 2024.**
- **Research and Development (R&D) Expenses: For the quarter ended December 31, 2022, R&D expenses were $41.5 million compared to R&D expenses of $40.9 million for the same period in 2021. R&D expenses for the full year ended December 31, 2022, were $170.9 million compared to $170.3 million for the full year ended December 31, 2021.**
- **General and Administrative (G&A) Expenses: For the quarter ended December 31, 2022, G&A expenses were $12.8 million compared to $10.7 million for the same period in 2021. G&A expenses for the full year ended December 31, 2022, were $47.6 million compared to $45.8 million for the full year ended December 31, 2021.**
- **Net Loss: Net loss for the three months ended December 31, 2022, was $55.8 million, or $0.59 per share, compared to a net loss of $56.3 million, or $0.74 per share, for the same period in 2021. Net loss for the full year ended December 31, 2022, was $229.4 million, or $2.71 per share compared to a net loss of $234.0 million, or $3.13 per share, for the full year ended December 31, 2021.**

**About Gossamer Bio**

**Gossamer Bio is a clinical-stage biopharmaceutical company focused on discovering, acquiring, developing and commercializing therapeutics in the disease areas of immunology, inflammation and oncology. Its goal is to be an industry leader in each of these therapeutic areas and to enhance and extend the lives of patients suffering from such diseases.**

**Forward-Looking Statements**

**Gossamer cautions you that statements contained in this press release regarding matters that are not historical facts are forward-looking statements. These statements are based on the Company's current beliefs and expectations. Such forward-looking statements include, but are not limited to, statements regarding: the anticipated timing of initiation and enrollment of clinical trials for our product candidates, including the anticipated timing of initiation of the Phase 3 clinical trial of seralutinib in PAH; the trial design of such Phase 3 clinical trial of seralutinib based on regulatory feedback; plans to discuss our benefit / risk profile for GB5121 with our Data Review Committee, plans to advance our product candidates; expectations on the timing of data readouts from our clinical studies, including our Phase 2 open-label extension trial of seralutinib; and the expected timeframe for funding our operating plan with current cash, cash equivalents and marketable securities. The inclusion of forward-looking statements should not be regarded as a representation by Gossamer that any of its plans will be achieved. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in Gossamer's business, including, without limitation: potential delays in the commencement, enrollment and completion of clinical trials; later developments with and / or feedback from global regulatory authorities or the FDA that may differ from prior feedback which may alter our planned Phase 3 clinical trial design and timing of initiation thereof; disruption to our operations from the COVID-19 pandemic, including clinical trial delays; the Company's dependence on third parties in connection with product manufacturing,**

**research and preclinical and clinical testing; the results of preclinical studies and early clinical trials are not necessarily predictive of future results; the success of Gossamer's clinical trials and preclinical studies for its product candidates; regulatory developments in the United States and foreign countries; unexpected adverse side effects or inadequate efficacy of our product candidates that may limit their development, regulatory approval and/or commercialization, or may result in clinical holds, recalls or product liability claims; Gossamer's ability to obtain and maintain intellectual property protection for its product candidates; Gossamer's ability to comply with its obligations in collaboration agreements with third parties or the agreements under which it licenses intellectual property rights from third parties; unstable market and economic conditions and adverse developments with respect to financial institutions and associated liquidity risk may adversely affect our business and financial condition and the broader economy and biotechnology industry; Gossamer may use its capital resources sooner than it expects; and other risks described in the Company's prior press releases and the Company's filings with the Securities and Exchange Commission (SEC), including under the heading "Risk Factors" in the Company's annual report on Form 10-K and any subsequent filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and Gossamer undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.**

**GOSSAMER BIO, INC.**
**CONDENSED CONSOLIDATED FINANCIAL STATEMENT DATA**
**(UNAUDITED; IN THOUSANDS, EXCEPT SHARE AND PER SHARE DATA)**

| | Three months ended December 31, | | Year ended December 31, | |
|---|---|---|---|---|
| **STATEMENTS OF OPERATIONS DATA:** | **2022** | **2021** | **2022** | **2021** |
| **Operating expenses:** | | | | |
| Research and development | $ 41,508 | $ 40,932 | $ 170,919 | $ 170,267 |
| In process research and development | 15 | 15 | 65 | 75 |
| General and administrative | 12,834 | 10,714 | 47,609 | 45,782 |
| Total operating expenses | 54,357 | 51,661 | 218,593 | 216,124 |
| **Loss from operations** | **(54,357)** | **(51,661)** | **(218,593)** | **(216,124)** |
| Other income (expense) | | | | |
| Interest income | 594 | 236 | 1,583 | 761 |
| Interest expense | (3,457) | (4,937) | (13,880) | (19,440) |
| Other income (expense), net | 1,456 | 78 | 1,512 | 799 |
| Total other expense, net | (1,407) | (4,623) | (10,785) | (17,880) |
| **Net loss** | **$ (55,764)** | **$ (56,284)** | **$ (229,378)** | **$ (234,004)** |
| Net loss per share, basic and diluted | $ (0.59) | $ (0.74) | $ (2.71) | $ (3.13) |
| Weighted average common shares outstanding, basic and diluted | 94,280,553 | 75,587,851 | 84,574,869 | 74,843,482 |

| BALANCE SHEET DATA: | December 31, 2022 | December 31, 2021 |
|---|---|---|
| Cash, cash equivalents, and marketable securities | $ 255,678 | $ 325,218 |
| Working capital | 212,650 | 291,921 |
| Total assets | 272,450 | 343,657 |
| Total liabilities | 260,373 | 222,194 |
| Accumulated deficit | (1,032,223) | (811,534) |
| Total stockholders' equity | 12,077 | 121,463 |

**For Investors and Media:**
**Bryan Giraudo, Chief Financial Officer & Chief Operating Officer**
**Gossamer Bio Investor Relations**
**ir@gossamerbio.com**