

**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 16, 2021

Vera Therapeutics, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40407
(Commission
File Number)

81-2744449
(I.R.S. Employer
Identification No.)

170 Harbor Way, 3rd Floor
South San Francisco, California
(Address of principal executive offices)

94080
(Zip Code)

(650) 770-0077
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(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
Class A common stock, \$0.001 par value per share	VERA	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 16, 2021, Vera Therapeutics, Inc. (the “*Company*”) issued a press release providing a corporate update for the quarter ended June 30, 2021. The full text of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

All of the information furnished in this Item 2.02 and Item 9.01 (including Exhibit 99.1) shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (“*Exchange Act*”), and shall not be 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.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of Vera Therapeutics, Inc., dated August 16, 2021.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Vera Therapeutics, Inc.

Dated: August 16, 2021

By: /s/ Sean Grant

Sean Grant

Chief Financial Officer

FOR IMMEDIATE RELEASE

Vera Therapeutics Reports Second Quarter 2021 Financial Results and Provides Corporate Update

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SOUTH SAN FRANCISCO, Calif., August 16, 2021 – Vera Therapeutics, Inc. (Nasdaq: VERA), a clinical-stage biotechnology company focused on developing treatments for immunological diseases that improve patients’ lives, today reported its financial results for the second quarter ended June 30, 2021 and provided a corporate update.

“The first half of 2021 was tremendously productive for Vera, during which we achieved key clinical and financial milestones and added great talent to our leadership team, positioning us well to make progress on our business objectives,” said Marshall Fordyce, MD, Founder and Chief Executive Officer of Vera Therapeutics. “In the second quarter, we initiated on schedule our Phase 2b clinical trial of atacicept in patients with IgA nephropathy (IgAN). Known as ‘ORIGIN,’ this trial will potentially demonstrate atacicept as the first disease-modifying therapy for patients with IgAN. ORIGIN is a randomized controlled trial powered to determine whether atacicept’s proven ability to substantially reduce Gd-IgA1 translates into improvements in renal function, as measured by proteinuria. We look forward to providing additional clinical updates planned for the remainder of 2021 and into 2022.”

Second Quarter and Recent Business Highlights

- Initiated patient enrollment for the dose-ranging Phase 2b ORIGIN trial, which is evaluating the safety and efficacy of the company’s lead product candidate, atacicept, in patients with IgAN who continue to have persistent proteinuria and remain at high risk of disease progression
- Expanded the management team with several key new hires, including the appointment of Sean Grant, MBA, as Chief Financial Officer to oversee the company’s financial operations
- Reported \$91.6 million in cash and cash equivalents as of June 30, 2021, which includes net proceeds from the company’s initial public offering, which was completed in the second quarter of 2021

Financial Results for the Quarter Ended June 30, 2021

For the three months ended June 30, 2021, the company reported a net loss of \$3.4 million, or a net loss per diluted share of \$0.33, compared to a net loss of \$3.6 million, or a net loss per diluted share of \$11.10, for the same period last year. Outstanding shares of redeemable preferred stock were excluded from the computation of net loss per diluted share for periods prior to the conversion of those shares to common stock in May 2021.

During the six months ended June 30, 2021, net cash used in operating activities was \$11.8 million, compared to \$5.0 million for the same period last year.

Vera reported approximately \$91.6 million in cash and cash equivalents as of June 30, 2021. This includes approximately \$48.4 million in net proceeds from the company's initial public offering of 5,002,500 shares of its Class A common stock, including the underwriters' exercise of their option in full, which was completed in May 2021.

About Atacicept

Atacicept is a novel, disease-modifying fully humanized fusion protein that is a dual inhibitor of the cytokines B lymphocyte stimulator (BLyS) and a proliferation-inducing ligand (APRIL). These cytokines are members of the tumor necrosis factor family that promote B-cell survival and autoantibody production associated with immunologic diseases, including IgA nephropathy (IgAN), also known as Berger's disease, and systemic lupus erythematosus. Vera believes that atacicept has the potential to be the best-in-class and the leading B cell-targeted therapy for IgAN. Atacicept has been well tolerated and has been used in clinical trials of more than 1,500 patients to date. In a clinical trial of IgAN patients, data show atacicept is the first known molecule to substantially reduce galactose-deficient immunoglobulin A (Gd-IgA1).

About Vera

Vera Therapeutics is a clinical-stage biotechnology company focused on developing treatments for immunological diseases that improve patients' lives. Vera's lead product candidate is atacicept, a fusion protein self-administered as a subcutaneous injection once weekly that blocks both B lymphocyte stimulator (BLyS) and a proliferation-inducing ligand (APRIL), which stimulate B cells and plasma cells to produce autoantibodies contributing to certain autoimmune diseases. In addition, Vera is evaluating additional diseases where the reduction of autoantibodies by atacicept may prove medically useful, including lupus nephritis, a severe renal manifestation of systemic lupus erythematosus. For more information, please visit www.veratx.com.

Forward-looking Statements

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include statements regarding, among other things, the results of Vera's Phase 2b ORIGIN trial. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Words such as "plans," "will," "anticipates," "goal," "potential" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon Vera's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, risks and uncertainties associated with Vera's business in general, the impact of the COVID-19 pandemic, and the other risks described in Vera's filings with the Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they were made and are based on management's assumptions and estimates as of such date. Vera undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as required by law.

Contacts**Investor Contact:**

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VERA THERAPEUTICS, INC.
Unaudited Condensed Statements of Operations and Comprehensive Loss
(in thousands, except share and per share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
Operating expenses:				
Research and development	\$ 3,235	\$ 1,954	\$ 6,167	\$ 3,393
General and administrative	2,614	1,219	4,398	2,251
Loss from operations	(5,849)	(3,173)	(10,565)	(5,644)
Total other income (expense)	2,412	(431)	2,414	(434)
Net loss and comprehensive loss	<u>\$ (3,437)</u>	<u>\$ (3,604)</u>	<u>\$ (8,151)</u>	<u>\$ (6,078)</u>
Net loss per share attributable to common stockholders, basic and diluted	<u>\$ (0.33)</u>	<u>\$ (11.10)</u>	<u>\$ (1.49)</u>	<u>\$ (18.92)</u>
Weighted-average shares used in computing net loss per share attributable to common stockholders, basic and diluted	<u>10,499,937</u>	<u>324,720</u>	<u>5,470,609</u>	<u>321,207</u>

VERA THERAPEUTICS, INC.
Unaudited Condensed Balance Sheets
(in thousands)

	<u>June 30,</u> <u>2021</u>	<u>December 31,</u> <u>2020</u>
Assets		
Current assets:		
Cash and cash equivalents	\$ 91,625	\$ 53,654
Restricted cash, current	50	50
Prepaid expenses and other current assets	4,201	557
Total current assets	95,876	54,261
Restricted cash, noncurrent	293	293
Non-marketable equity securities	1,478	—
Total assets	<u>\$ 97,647</u>	<u>\$ 54,554</u>
Liabilities, redeemable convertible preferred stock and stockholders' equity (deficit)		
Current liabilities:		
Accounts payable	\$ 1,723	\$ 909
Restructuring liability, current	360	962
Accrued expenses and other current liabilities	1,688	535
Total current liabilities	3,771	2,406
Restructuring liability, noncurrent	1,435	1,634
Accrued and other noncurrent liabilities	286	286
Total liabilities	5,492	4,326
Redeemable convertible preferred stock	—	139,576
Stockholders' equity (deficit)		
Common stock	21	—
Additional paid-in-capital	191,732	2,099
Accumulated deficit	(99,598)	(91,447)
Total stockholders' equity (deficit)	92,155	(89,348)
Total liabilities, redeemable convertible preferred stock and stockholders' equity (deficit)	<u>\$ 97,647</u>	<u>\$ 54,554</u>

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