

**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): July 19, 2021

**Natera, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-37478**  
(Commission  
File Number)

**01-0894487**  
(IRS Employer  
Identification No.)

**13011 McCallen Pass**  
**Building A Suite 100**  
**Austin, TX 78753**  
(Address of principal executive offices, including zip code)

**(650) 249-9090**  
(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 Instruction A.2):

- 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	NTRA	Nasdaq Stock Market LLC (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 July 19, 2021, Natera, Inc. (the “Company”) issued a press release reporting preliminary financial results as of, and for the three months 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.

The information in this Current Report on Form 8-K, 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 (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Item 8.01. Other Events.**

On May 11, 2021, the Company entered into a development and option agreement with a third party that requires the third party to use its best efforts to perform an agreed upon development plan and provides the Company with an exclusive option to purchase the third party’s assets. The Company paid the third party \$10 million for conducting the development work and for entering into the agreement, and if the Company elects to exercise its option, the Company has agreed to pay the third party an additional \$290 million for the designated assets. There is no assurance that the development plan will be successful, or that the Company will elect to exercise its option to purchase the third party’s assets or, if the Company exercises this option, that it will derive the anticipated benefit from the acquisition of these assets.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">99.1</a>	<a href="#">Press release dated July 19, 2021.</a>
104	Cover Page Interactive Data File (formatted as inline XBRL).

**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.

Natera, Inc.

By: /s/ Michael Brophy

Michael Brophy

Chief Financial Officer (Principal Financial and Accounting Officer)

Dated: July 19, 2021

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## NEWS RELEASE

**Natera Reports Preliminary Second Quarter 2021 Results****Record Growth in Revenues and Tests Processed; Women's Health Business Cash Flow Breakeven**

**AUSTIN, Texas, July 19, 2021**—Natera, Inc. (Nasdaq: NTRA) (“Natera” or the “Company”), a pioneer and global leader in cell-free DNA testing, today reported preliminary results for the quarter ended June 30, 2021 for volume and revenue growth.

The Company's revenue growth rate in the second quarter of 2021 was the largest year on year growth in its history as a publicly traded company. Total revenues for the second quarter of 2021 are expected to be approximately \$138 million to \$141 million, compared with total revenues of \$86.5 million for the second quarter of 2020, which represents approximately 60% year on year growth. The Company expects its product revenues for the second quarter of 2021 to be approximately \$135 million to \$137 million, compared with product revenues of \$80.4 million for the second quarter of 2020, which represents approximately 70% year on year growth.

The Company's volume growth rate in the second quarter of 2021 was also the largest year on year growth in its history as a publicly traded company. During the second quarter of 2021, the Company processed approximately 370,000 tests, compared to approximately 234,000 tests processed during the second quarter of 2020, which represents approximately 58% year on year growth.

The Company also expects that, during the second quarter of 2021, its Women's Health business will be its first business unit to achieve cash flow breakeven<sup>1</sup> operations, which represents a major milestone for the Company.

The Company expects to recognize a loss from operations of approximately \$113 million to \$117 million for the second quarter of 2021, compared to a loss from operations of \$51.7 million for the second quarter of 2020, reflecting the Company's increased research and development and selling, general and administrative costs in support of the commercialization of its new product offerings, which are expected to continue in subsequent quarters.

**About Natera**

Natera is a pioneer and global leader in cell-free DNA testing from a simple blood draw. The mission of the Company is to change the management of disease worldwide with a focus on women's health, oncology, and organ health. Natera operates ISO 13485-certified and CAP-accredited laboratories certified under the Clinical Laboratory Improvement Amendments (CLIA) in San Carlos, California and Austin, Texas. It offers proprietary genetic testing services to inform obstetricians, transplant physicians, oncologists, and cancer researchers, including biopharmaceutical companies, and genetic laboratories through its cloud-based software platform.

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<sup>1</sup> The Company determined estimated positive cash flow for the Women's Health business by considering the preliminary revenues derived from its Women's Health products in the second quarter of 2021, less estimated cost of revenues for the Women's Health products and estimated operating expenses allocated to the Women's Health business in the second quarter of 2021. These estimates exclude non-cash expenses, such as stock-based compensation.

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### **Forward-looking Statements**

This press release contains forward-looking statements under the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this press release, including the Company's preliminary financial and operating results for the second quarter of fiscal 2021, are forward-looking statements. These forward-looking statements are subject to known and unknown risks and uncertainties that may cause the Company's actual results to differ materially, including: the Company's preliminary financial and operating results for the second quarter of fiscal 2021 are subject to material changes and adjustments as the Company completes its financial closing procedures and its financial statements are reviewed by its outside auditors; the Company may be unable to maintain its business and operations as planned in light of the COVID-19 pandemic; the Company may be unable to further increase the use and adoption of Panorama and Horizon, through its direct sales efforts or through its laboratory partners, or to develop and successfully commercialize new products, including Signatera and Prospera; the Company has incurred losses since its inception and it anticipates that it will continue to incur losses for the foreseeable future; the Company's quarterly results may fluctuate from period to period; the Company's estimates of market opportunity and forecasts of market growth may prove to be inaccurate; the Company may be unable to compete successfully with existing or future products or services offered by its competitors; the Company may engage in acquisitions, dispositions or other strategic transactions that may not achieve our anticipated benefits and could otherwise disrupt the Company's business, cause dilution to its stockholders or reduce its financial resources; the Company may not be successful in commercializing its cloud-based distribution model; the Company's products may not perform as expected; the results of the Company's clinical studies, including its SNP-based Microdeletion and Aneuploidy RegisTry, or SMART, Study, may not be compelling to professional societies or payors as supporting the use of its tests, particularly in the average-risk pregnancy population or for microdeletions screening, or may not be able to be replicated in later studies required for regulatory approvals or clearances; if either of the Company's CLIA-certified laboratory facilities becomes inoperable, the Company will be unable to perform its tests and its business will be harmed; the Company relies on a limited number of suppliers or, in some cases, single suppliers, for some of its laboratory instruments and materials and may not be able to find replacements or immediately transition to alternative suppliers; if it is unable to successfully scale its operations, the Company's business could suffer; the marketing, sale, and use of Panorama and the Company's other products could result in substantial damages arising from product liability or professional liability claims that exceed its resources; the Company may be unable to expand third-party payer coverage and reimbursement for Panorama, Horizon and its other tests, and the Company may be required to refund reimbursements already received; third-party payers may withdraw coverage or provide lower levels of reimbursement due to changing policies, billing complexities or other factors, such as the increased focus by third-party payers on requiring that prior authorization be obtained prior to conducting a test; if the FDA were to begin actively regulating its tests, the Company could incur substantial costs and delays associated with trying to obtain premarket clearance or approval and incur costs associated with complying with post-market controls; litigation or other proceedings, resulting from either third party claims of intellectual property infringement or third party infringement of the Company's technology, is costly, time-consuming and could limit its ability to commercialize its products or services; any inability to effectively protect its proprietary technology could harm the Company's competitive position or its brand; and the Company cannot guarantee that it will be able to service and comply with its outstanding debt obligations or achieve its expectations regarding the conversion of its outstanding convertible notes. Additional risks and uncertainties that could affect the Company's financial results are included under the captions, "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in its most recent filings on Forms 10-K and 10-Q and in other filings that the Company makes with the SEC from time to time. These documents are available on the Company's website at [www.natera.com](http://www.natera.com) under the Investor Relations section and on the SEC's website at [www.sec.gov](http://www.sec.gov). Except as required by law, the Company assumes no obligation to update any such forward-looking statements after the date of this release.

### **Natera Contacts**

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