

# SECURITIES & EXCHANGE COMMISSION EDGAR FILING

## 9 METERS BIOPHARMA, INC.

**Form: 8-K**

**Date Filed: 2021-05-13**

Corporate Issuer CIK: 1551986

**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 13, 2021**

**9 Meters Biopharma, Inc.  
(Exact name of registrant as specified in its charter)**

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

**001-37797  
(Commission  
File Number)**

**27-3948465  
(I.R.S. Employer  
Identification No.)**

**8480 Honeycutt Road, Suite 120, Raleigh, NC 27615  
(Address of principal executive offices) (Zip Code)**

**(919) 275-1933  
(Registrant's telephone number, include 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:

- 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	NMTR	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in 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).

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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 May 13, 2021, 9 Meters Biopharma, Inc. issued a press release providing a business update and announcing first quarter 2021 results. A copy of such release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Pursuant to General Instruction B.2 of Current Report on Form 8-K, the information contained in, or incorporated into, Item 2.02, including the press release attached as Exhibit 99.1, is being furnished and shall not be deemed "filed" for the 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 incorporated by reference into any registration statement or other filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference to such filing.

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

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
Exhibit 99.1	<a href="#">Press Release dated May 13, 2021.</a>

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## 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.

Date: May 13, 2021

9 Meters Biopharma, Inc.

By: /s/ Edward J. Sitar  
Edward J. Sitar  
Chief Financial Officer



## PRESS RELEASE

### **9 Meters Biopharma Provides Business Update and Reports Financial Results for the First Quarter 2021**

- Company closed a \$31.5M equity offering in April 2021; provides cash runway into 2023
  - Plan to initiate Phase 2 trial with NM-002 in SBS with total stool output as the primary endpoint in Q2 following FDA guidance
- Announced a collaboration with the Celiac Disease Foundation (CDF) to support clinical trial enrollment in 9 Meters' Phase 3 study, CeDLara, for larazotide in celiac disease

**Raleigh, NC, May 13, 2021** – 9 Meters Biopharma, Inc. (Nasdaq: NMTR), a clinical-stage company focused on rare and unmet needs in gastroenterology, today provided an overview of its recent achievements and reported its financial results for the first quarter ended March 31, 2021.

#### **Key Business Highlights**

- In April, the Company closed a public offering of 34.5 million shares of common stock, inclusive of the full overallotment option exercised by the underwriters. Net proceeds to the Company were approximately \$31.5 million. We estimate this financing provides sufficient cash runway into 2023 based on the current operating plan.
- Held a key opinion leader (KOL) webinar on short bowel syndrome (SBS) and provided an update on the NM-002 (proprietary long-acting GLP-1 agonist) development program.
- FDA type C meeting communications support plans to initiate Phase 2 in Q2 with NM-002 for SBS using Total Stool Output (“TSO”) as a primary efficacy outcome measure.
- Announced that the Duke Clinical Research Institute will support our Phase 2 trial in SBS, which is on target for initiation in Q2.
- Announced a collaboration with CDF to support clinical trial enrollment in 9 Meters' Phase 3 study, CeDLara, for larazotide in celiac disease.

John Temperato, President & CEO of 9 Meters Biopharma, commented: “Having just celebrated the one-year anniversary of the founding of 9 Meters, I am proud of our accomplishments, which underscore the value of our clinical assets and strength and dedication of our management team. A key highlight of the past 12 months was the successful completion of a Phase 1b/2a trial evaluating NM-002 in adults with short bowel syndrome. Based on those favorable results, we are now moving forward with a Phase 2 trial. For our Phase III product larazotide in celiac disease, we recently signed a collaboration with the CDF to support enrollment in our ongoing Phase 3 study. With our recent successful closing of our equity financing, we can now focus our efforts on the execution of these important clinical programs and continue the positive momentum and excitement in the Company for the remainder of the year.”

#### **Anticipated Milestones for 2021 and 2022**

##### **NM-002 (proprietary long-acting GLP-1 agonist):**

- Initiate Phase 2 study in Q2 2021
- Anticipated USAN/INN name in Q2 2021
- Topline Phase 2 results in Q4 2021

- Initiation of Phase 3 Study in Q4 2021

**Larazotide (proprietary tight junction regulator):**

- Interim analysis for Phase 3 anticipated in 2022
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- Topline readout for Phase 3 anticipated in 2022

**NM-003 (proprietary long acting GLP-2 agonist) and NM-102 (proprietary tight-junction microbiome modulator):**

- Progressing each into IND-enabling work in 2021

**Full Year Financial Results**

As of March 31, 2021, the Company's cash and cash equivalents totaled approximately \$38.5 million, compared to approximately \$37.9 million on December 31, 2020. Additionally, approximately \$31.5 million in net proceeds were received by the Company from a public offering completed in April 2021.

The Company reported a net loss of approximately \$5.4 million, or \$0.03 per share, for the first quarter of 2021, compared to a net loss of approximately \$3.6 million, or \$0.09 per share for the first quarter of 2020.

**About 9 Meters Biopharma**

9 Meters Biopharma, Inc. ("the Company") is a rare and unmet needs-focused gastroenterology company. The Company is advancing NM-002, a proprietary long-acting GLP-1 agonist into a Phase 2 trial for short bowel syndrome (SBS), a rare, orphan disease, as well as larazotide, a Phase 3 tight junction regulator being evaluated for patient-reported symptom improvement in non-responsive celiac disease.

For more information, please visit [www.9meters.com](http://www.9meters.com) or follow 9 Meters on Twitter and LinkedIn.

**Forward-looking Statements** This press release includes forward-looking statements based upon the Company's current expectations. Forward-looking statements include, but are not limited to, statements that express our intentions, beliefs, expectations, strategies, predictions or any other statements relating to our future activities or other future events or conditions. These statements are based on current expectations, estimates and projections about our business based, in part, on assumptions made by management. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation: uncertainties associated with the clinical development and regulatory approval of product candidates; the impact of COVID-19 on our operations, enrollment in and timing of clinical trials; uncertainties in obtaining successful clinical results for product candidates and unexpected costs that may result therefrom; risks related to the failure to realize any value from product candidates and preclinical programs being developed and anticipated to be developed in light of inherent risks and difficulties involved in successfully bringing product candidates to market; and risks related to the inability of the Company to obtain sufficient additional capital to continue to advance these product candidates and its preclinical programs. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements because of these risks and uncertainties. These and other risks and uncertainties are more fully described in periodic filings with the SEC, including the factors described in the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2020 and in other filings that the Company has made and future filings the Company will make with the SEC. You should not place undue reliance on these forward-looking statements, which are made only as of the date hereof or as of the dates indicated in the forward-looking statements. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in its

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expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

**Corporate contacts**

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