# 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): November 8, 2022**

# Kronos Bio, Inc.
**(Exact name of registrant as specified in its charter)**

| Delaware | 001-39592 | 82-1895605 |
|---|---|---|
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

**1300 So. El Camino Real, Suite 400**
**San Mateo, California 94402**
**(Address of principal executive offices including zip code)**

**Registrant's telephone number, including area code: (650) 781-5200**

**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, $0.001 par value per share** | **KRON** | **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).

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 November 8, 2022, Kronos Bio, Inc. issued a press release providing a corporate update and announcing its financial results for the quarter ended September 30, 2022. A copy of the press release is being furnished as Exhibit 99.1 to this report.

The information in this report and Exhibit 99.1 attached hereto is intended to be furnished and 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 incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

| Exhibit No. | Description |
|---|---|
| 99.1 | Press Release, dated November 8, 2022. |
| 104 | The cover page of this report has been formatted in Inline XBRL. |

**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.

**KRONOS BIO, INC.**

Dated: November 8, 2022

By: /s/ Norbert Bischofberger
Norbert Bischofberger, Ph.D.
President and Chief Executive Officer

**Kronos Bio Reports Recent Business Progress and Third-Quarter 2022 Financial Results**

*Earlier today, company announced prioritization of clinical portfolio to focus on next-generation SYK inhibitor, lanraplenib and CDK9 inhibitor, KB-0742*

*$270.3 million in cash, cash equivalents and investments as of September 30, 2022, with expected cash runway into Q2 2025*

**SAN MATEO, Calif., and CAMBRIDGE, Mass., Nov 8, 2022** (GLOBE NEWSWIRE) – Kronos Bio, Inc. (Nasdaq: KRON), a company dedicated to transforming the lives of those affected by cancer, today reported recent business progress and third-quarter 2022 financial results.

In a press release issued earlier this afternoon, the company announced the prioritization of its clinical portfolio to focus on its next-generation SYK inhibitor, lanraplenib and its CDK9 inhibitor, KB-0742, and the decision to discontinue the Phase 3 entospletinib trial. Kronos Bio believes that focusing on lanraplenib and KB-0742 will allow the company to direct its resources to the highest value programs and deliver on its mission of bringing cancer drugs to the patients with the greatest need.

**Third Quarter and Recent Company Updates**

- *Entospletinib*
  - After a recent review of enrollment data that projected significant delays, Kronos Bio will discontinue the Phase 3 entospletinib trial and close enrollment in the fourth quarter of 2022. The trial is not being discontinued due to adverse events or lack of efficacy signals.
- *Lanraplenib*
  - The company anticipates sharing initial data from the Phase 1b/2 study of lanraplenib in combination with gilteritinib in patients with relapsed/refractory FLT3-mutated acute myeloid leukemia (AML), along with a recommended Phase 2 dose (RP2D), in the fourth quarter of 2023 or first quarter of 2024.
- *KB-0742*
  - Kronos Bio remains on track to report pharmacokinetic (PK), pharmacodynamic (PD) and safety data, as well as the recommended Phase 2 dose (RP2D), from the Phase 1/2 study of KB-0742 in solid tumors in the fourth quarter of 2022.
  - After reaching RP2D, the company plans to enroll two cohorts of patients in the next stage of the trial: patients with *MYC*-amplified solid tumors and patients with transcriptionally addicted cancers.
  - Initial KB-0742 efficacy data are anticipated in the second half of 2023.

**Third Quarter 2022 Financial Highlights**

- **Cash, Cash Equivalents and Investments**: With its ongoing and currently planned clinical programs and $270.3 million in cash, cash equivalents and investments as of September 30, 2022, the company anticipates sufficient resources to fund its planned operations into the second quarter of 2025.

- **R&D Expenses**: Research and development expenses were $23.4 million for the third quarter of 2022, which includes non-cash stock-based compensation expense of $3.5 million.

- **G&A Expenses**: General and administrative expenses were $10.1 million for the third quarter of 2022, which includes non-cash stock-based compensation expense of $4.0 million.

- **Net Loss**: Net loss for the third quarter of 2022 was $32.3 million, or $0.57 per share, including non-cash stock-based compensation expense of $7.5 million.

**About Kronos Bio, Inc.**

Kronos Bio is a biopharmaceutical company that is advancing two investigational compounds in clinical trials for patients with cancer. The company is developing the CDK9 inhibitor, KB-0742 as a treatment for *MYC*-amplified solid tumors, and lanraplenib, a next-generation SYK inhibitor, for patients with relapsed/refractory FLT3-mutated acute myeloid leukemia. The company's scientific focus is on developing medicines that target the dysregulated transcription that is the hallmark of cancer and other serious diseases.
Kronos Bio is based in San Mateo, Calif., and has a research facility in Cambridge, Mass. For more information, visit www.kronosbio.com or follow the company on LinkedIn.

**Forward-Looking Statements**

Statements in this press release that are not statements of historical fact are forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The press release, in some cases, uses terms such as "anticipate," "believe," "plan," "expect," "will," or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. Forward-looking statements include statements regarding Kronos Bio's intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things: projections from preclinical data, poster presentations and company findings; the anticipated announcement of clinical data and the timing thereof; the anticipated timing for identifying and announcing a recommended Phase 2 dose for KB-0742; the company's enrollment plans for KB-0742 after reaching recommended phase 2 dose, Kronos Bio's plan to provide a further update and share initial efficacy data for KB-0742 and the timing thereof; the company's product development plans; the anticipated sufficiency of the company's resources to fund its planned operations into the second quarter of 2025; ; and other statements that are not historical fact. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, including, without limitation: whether Kronos Bio will be able to progress or complete its ongoing clinical trials of lanraplenib and KB-0742 on the timelines expected, if at all, including due to risks inherent in the clinical development of novel therapeutics; risks related to Kronos Bio's limited experience as a company in conducting clinical trials; the risk that results of preclinical studies and early clinical trials are not necessarily predictive of future results; Kronos Bio has encountered and may continue to encounter delays and difficulties initiating clinical trial sites and enrolling patients in its clinical trials, and, as a result, its clinical development activities could be delayed or otherwise adversely affected; Kronos Bio's discovery and development activities are primarily focused on novel cancer therapeutics for patients with genetically-defined cancers and it is difficult to predict the time and cost of developing its product candidates and obtaining regulatory approval; the company's projected cash runway is based on the company's current development plans and assumptions that may prove to be wrong, and changing circumstances may likewise cause the company to consume capital significantly faster than it currently anticipates; and other risks associated

with the sufficiency of Kronos Bio's cash resources and need for additional capital. These and other risks are described in greater detail in Kronos Bio's filings with the Securities and Exchange Commission (SEC), including under the heading "Risk Factors" in its Quarterly Report on Form 10-Q for the quarter ended June 30, 2022, as filed with the SEC on August 4, 2022, and the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2022, which is being filed with the SEC later today. Any forward-looking statements that are made in this press release speak only as of the date of this press release and are based on management's assumptions and estimates as of such date. Except as required by law, Kronos Bio assumes no obligation to update the forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.

**Kronos Bio, Inc.**
**Condensed Statements of Operations and Comprehensive Loss**
(in thousands, except share and per share amounts)
(Unaudited)

| | Three months ended September 30, | | Nine months ended September 30, | |
|---|---|---|---|---|
| | 2022 | 2021 | 2022 | 2021 |
| Operating expenses: | | | | |
| Research and development | $ 23,403 | $ 24,688 | $ 70,547 | $ 62,084 |
| General and administrative | 10,135 | 8,985 | 32,886 | 26,908 |
| Total operating expenses | 33,538 | 33,673 | 103,433 | 88,992 |
| Loss from operations | (33,538) | (33,673) | (103,433) | (88,992) |
| Other income (expense), net: | | | | |
| Interest and other income, net | 1,282 | 70 | 2,011 | 248 |
| Total other income (expense), net | 1,282 | 70 | 2,011 | 248 |
| Net loss | (32,256) | (33,603) | (101,422) | (88,744) |
| Other comprehensive income (loss): | | | | |
| Net unrealized gain (loss) on available-for-sale securities | (389) | 1 | (1,011) | 26 |
| Net comprehensive loss | $ (32,645) | $ (33,602) | $ (102,433) | $ (88,718) |
| Net loss per share, basic and diluted | $ (0.57) | $ (0.61) | $ (1.81) | $ (1.63) |
| Weighted-average shares of common stock, basic and diluted | 56,318,571 | 54,977,085 | 56,093,091 | 54,549,747 |

**Kronos Bio, Inc.**
**Selected Balance Sheet Data**
(in thousands, except share and per share amounts)
(Unaudited)

| | September 30, 2022 | December 31, 2021 |
|---|---|---|
| Cash, cash equivalents and investments | $ 270,341 | $ 339,509 |
| Total assets | 317,668 | 391,476 |
| Total liabilities | 49,981 | 46,379 |
| Total stockholders' equity | 267,687 | 345,097 |

**Contact:**
Marni Kottle
Kronos Bio
415-218-7111
mkottle@kronosbio.com

**Investors:**
Claudia Styslinger
Argot Partners
212-600-1902
kronosbio@argotpartners.com

**Media:**
Sheryl Seapy
Real Chemistry
949-903-4750
sseapy@realchemistry.com