

**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 10, 2022

GEMINI THERAPEUTICS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39438
(Commission
File Number)

85-1612845
(I.R.S. Employer
Identification No.)

Address Not Applicable
(Address of principal executive offices)

Address Not Applicable
(Zip Code)

(617) 401-4400
(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 is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication 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-commencements 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 Symbols	Name of each exchange on which registered
Common stock, par value \$0.0001 per share	GMTX	The Nasdaq Global 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).
- 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 10, 2022, Gemini Therapeutics, Inc. (the “Company”) announced its financial results for the year ended December 31, 2021. The full text of the press release issued in connection with the announcement is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Current Report on Form 8-K and the exhibit attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, 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, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release by Gemini Therapeutics, Inc., dated March 10, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

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.

Gemini Therapeutics, Inc.

By: /s/ Brian Piekos

Name: Brian Piekos

Title: Chief Financial Officer

Dated: March 10, 2022



Gemini Therapeutics Reports 2021 Financial Results

Remote-First-Company/Mass. – March 10, 2022 – Gemini Therapeutics, Inc. (Nasdaq: GMTX) today reported financial results for the year ended December 31, 2021.

“As previously announced this year, Gemini Therapeutics has initiated a process to evaluate strategic options to maximize shareholder value that may potentially result in changes to our business strategy. While we have not set a timetable for completion of this strategic review process, we look forward to providing an update in the future if and when appropriate,” said Georges Gemayel, Ph.D. Executive Chair and interim President and Chief Executive Officer.

Full Year 2021 Financial Results

Gemini reported a net loss of \$71.9 million for the full year 2021 compared to \$40.8 million for the same period in 2020. Research and development expenses were \$48.7 million and \$28.2 million for the twelve months ended December 31, 2021 and 2020, respectively. The full year increase was primarily due to an increase in external research and development costs related to clinical trial activities of GEM103.

General and administrative expenses were \$20.3 million and \$5.9 million for the twelve months ended December 31, 2021 and 2020, respectively. The full year increase was primarily due to higher personnel-related costs and higher legal, insurance and other professional fees incurred in connection with operating as a public company.

As of December 31, 2021, cash and cash equivalents totaled \$136.6 million, with approximately 43.2 million shares of common stock outstanding.

About Gemini Therapeutics

Gemini Therapeutics is a clinical stage precision medicine company developing novel therapeutic compounds to treat genetically defined age-related macular degeneration (AMD). Gemini’s candidate, GEM103, is a recombinant form of human complement factor H protein (CFH) and is designed to address both complement hyperactivity and restore retinal health in patients with AMD. GEM103 has been evaluated in a Phase 2a trial in dry AMD patients with a CFH risk variant and a Phase 1/2a study in patients with neovascular age-related macular degeneration with or at risk for macular atrophy. Gemini is also working to advance a potentiating antibody for CFH, GEM307, towards clinical development for treatment of systemic diseases. For more information, visit www.gemini therapeutics.com.

Availability of Other Information About Gemini Therapeutics

Investors and others should note that we communicate with our investors and the public using our website (www.gemini therapeutics.com), the investor relations website (<https://investors.gemini therapeutics.com/>), including but not limited to investor presentations and investor fact sheets, U.S. Securities and Exchange Commission filings, press releases, public conference calls and webcasts. The information that Gemini posts on these channels and websites could be deemed to be material information. As a result, Gemini encourages investors, the media, and others interested in



Gemini to review the information that is posted on these channels, including the investor relations website, on a regular basis. This list of channels may be updated from time to time on Gemini's investor relations website and may include additional social media channels. The contents of Gemini's website or these channels, or any other website that may be accessed from its website or these channels, shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

Gemini's Forward-Looking Statements

Certain statements in this press release and the information incorporated herein by reference may constitute "forward-looking statements" for purposes of the federal securities laws. Our forward-looking statements include, but are not limited to, statements regarding our or our management team's expectations, hopes, beliefs, intentions or strategies regarding the future, including those relating to the benefits we expect to receive from the restructuring, the timing and success of the strategic alternative review process or the ability to complete a potential strategic transaction. Forward-looking statements include statements relating to our management team's expectations, hopes, beliefs, intentions or strategies regarding the future. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "will," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements are based on current expectations and beliefs concerning future developments and their potential effects. There can be no assurance that future developments affecting us will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described under the heading "Risk Factors" in the Gemini's most recent Annual Report on Form 10-K filed with the SEC, as well as discussions of potential risks, uncertainties, and other important factors included in any of our future filings with the SEC. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Some of these risks and uncertainties may in the future be amplified by the ongoing COVID-19 pandemic and there may be additional risks that we consider immaterial or which are unknown. It is not possible to predict or identify all such risks. Our forward-looking statements only speak as of the date they are made, and we do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.



Gemini Therapeutics, Inc.
Consolidated Statements of Operations and Comprehensive Loss
(In Thousands, except share and per share amounts)

	Year Ended December 31,	
	2021	2020
Operating expenses:		
Research and development	\$ 48,717	\$ 28,170
General and administrative	20,285	5,870
Total operating expenses	<u>69,002</u>	<u>34,040</u>
Loss from operations	(69,002)	(34,040)
Other income (expense):		
Interest expense	(2,158)	(6,826)
Interest income	15	37
Loss on conversion of convertible notes	(711)	—
Change in fair value of warrant liability	—	(8)
Other expense	(13)	—
Net loss and comprehensive loss	<u>\$ (71,869)</u>	<u>\$ (40,837)</u>
Net loss per share, basic and diluted	<u>\$ (1.78)</u>	<u>\$ (2.70)</u>
Weighted average common shares outstanding, basic and diluted	40,362,303	15,115,129



Gemini Therapeutics, Inc.
Consolidated Balance Sheets
(In Thousands)

	December 31,	
	2021	2020
Assets		
Cash and cash equivalents	\$136,627	\$ 4,503
Other current assets	3,473	562
Total current assets	140,100	5,065
Other assets	337	3,254
Total assets	<u>\$140,437</u>	<u>\$ 8,319</u>
Liabilities and stockholders' equity (deficit)		
Current liabilities	\$ 14,834	\$ 24,876
Long-term liabilities	762	5,304
Total liabilities	15,596	30,180
Total stockholders' equity (deficit)	124,841	(21,861)
Total liabilities and stockholders' equity (deficit)	<u>\$140,437</u>	<u>\$ 8,319</u>

Contact:

Brian Piekos
(617) 401-4400
IR@geminitherapeutics.com