

**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):  
January 11, 2022**

**T2 BIOSYSTEMS, INC.**

(Exact name of registrant as specified in its charter)

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

**001-36571**  
(Commission  
File Number)

**20-4827488**  
(I.R.S. Employer  
Identification Number)

**101 Hartwell Avenue, Lexington, Massachusetts 02421**  
(Address of principal executive offices and zip code)

**(781) 761-4646**  
(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:

- 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
<b>Common stock, par value \$0.001 per share</b>	<b>TTOO</b>	<b>The Nasdaq Stock Market LLC (Nasdaq Global Market)</b>

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 January 11, 2022, T2 Biosystems, Inc. (the “Company”) issued a press release announcing preliminary estimated financial results for its fiscal quarter and full year ended December 31, 2021. A copy of the Company’s press release is furnished with this report as Exhibit 99.1.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 2.02 and Exhibit 99.1 of this Current Report on Form 8-K is being furnished and 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. Furthermore, such information, including Exhibit 99.1 attached hereto, shall not be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended (the “Securities Act”), except as expressly stated by specific reference in such a filing.

## **Item 8.01 Other Events.**

On January 11, 2022, the Company reported the following preliminary unaudited fourth quarter and full year 2021 financial and operational results:

- Achieved full year 2021 total revenue of \$27.7 million, including product revenue of \$16.7 million, representing an increase of 53% and 43%, respectively, compared to the prior year.
- Achieved fourth quarter total revenue of \$6.6 million, including fourth quarter product revenue of \$4.0 million.
- Executed contracts for 32 T2Dx® Instruments in 2021, including 17 T2Dx Instrument contracts during the fourth quarter, consisting of 3 from the U.S. and 14 from outside the U.S.
- Generated fourth quarter U.S. sepsis test panel revenue of \$5.1 million, representing growth of 46% compared to the prior year period.
- Hired a veteran Chief Commercial Officer and significantly expanded the Company’s sales, marketing, clinical and medical affairs teams.
- Initiated clinical trials for the T2Resistance® Panel and T2Biothreat® Panel in December, enabling potential filing of FDA submissions for both products during 2022.
- Expanded commercialization in the Asia Pacific and Latin America regions by entering into distributor agreements in Taiwan, Singapore, South Korea and Mexico.
- Cash, cash equivalents, marketable securities and restricted cash totaled \$33.7 million as of December 31, 2021.

## ***Forward-Looking Statements***

This Current Report on Form 8-K contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this Current Report on Form 8-K that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements regarding the T2Biothreat Panel’s results, the T2Resistance Panel’s results, the Company’s plans to file FDA submissions, as well as statements that include the words “expect,” “intend,” “plan”, “believe”, “project”, “forecast”, “estimate,” “may,” “should,” “anticipate” and similar statements of a future or forward looking nature. These forward-looking statements are based on management’s current expectations. The preliminary, estimated financial results for the fourth quarter and fiscal year 2021 contained in this Current Report on Form 8-K contain forward-looking statements and are subject to the completion of management’s and the audit committee’s final reviews and our other financial closing procedures and are therefore subject to change. You should not place undue reliance on such preliminary information and estimates because they may prove to be materially inaccurate. The preliminary information and estimates have not been compiled or examined by our

independent auditors and they are subject to revision as we prepare our financial statements as of and for the quarter and fiscal year ended December 31, 2021, including all disclosures required by U.S. generally accepted accounting principles, and as our auditors conduct their review of these financial statements. While we believe that such preliminary information and estimates are based on reasonable assumptions, actual results may vary, and such variations may be material.

These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, (i) any inability to (a) realize anticipated benefits from commitments, contracts or products; (b) successfully execute strategic priorities; (c) bring products to market; (d) expand product usage or adoption; (e) obtain customer testimonials; (f) accurately predict growth assumptions; (g) realize anticipated revenues; (h) incur expected levels of operating expenses; or (i) increase the number of high-risk patients at customer facilities; (ii) failure of early data to predict eventual outcomes; (iii) failure to make or obtain anticipated FDA filings or clearances within expected time frames or at all; or (iv) the factors discussed under Item 1A. "Risk Factors" in the company's Annual Report on Form 10-K for the year ended December 31, 2020, filed with the U.S. Securities and Exchange Commission on March 31, 2021, and other filings the company makes with the Securities and Exchange Commission from time to time. These and other important factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this Current Report on Form 8-K. Any such forward-looking statements represent management's estimates as of the date of this Current Report on Form 8-K. While the Company may elect to update such forward-looking statements at some point in the future, unless required by law, it disclaims any obligation to do so, even if subsequent events cause its views to change. Thus, no one should assume that the Company's silence over time means that actual events are bearing out as expressed or implied in such forward-looking statements. These forward-looking statements should not be relied upon as representing the company's views as of any date subsequent to the date of this Current Report on Form 8-K.

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

##### **(d) Exhibits.**

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press release issued January 11, 2022 announcing preliminary estimated financial results for the fourth quarter and full year ended December 31, 2021</a>

**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.

Dated: January 11, 2022

**T2 BIOSYSTEMS, INC.**

By: /s/ John Sprague

Name: John Sprague

Title: Chief Financial Officer

## T2 Biosystems Announces Preliminary Fourth Quarter and Full Year 2021 Results

LEXINGTON, Mass., January 11, 2022 (GLOBE NEWSWIRE)—T2 Biosystems, Inc. (NASDAQ:TTOO), a leader in the rapid detection of sepsis-causing pathogens, today announced preliminary unaudited financial and operational results for the fourth quarter and full year 2021.

### Recent Highlights (unaudited)

- Achieved full year 2021 total revenue of \$27.7 million, including product revenue of \$16.7 million, representing an increase of 53% and 43%, respectively compared to the prior year
- Achieved fourth quarter total revenue of \$6.6 million, including fourth quarter product revenue of \$4.0 million
- Executed contracts for 32 T2Dx<sup>®</sup> Instruments in 2021, including 17 T2Dx<sup>®</sup> Instrument contracts during the fourth quarter, consisting of 3 from the U.S. and 14 from outside the U.S.
- Generated full year 2021 U.S. sepsis test panel revenue of \$5.1 million, representing growth of 46% compared to the prior year
- Hired a veteran Chief Commercial Officer and significantly expanded our sales, marketing, clinical and medical affairs teams
- Initiated clinical trials for the T2Resistance<sup>®</sup> Panel and T2Biothreat<sup>®</sup> Panel in December, enabling potential filing of FDA submissions for both products during 2022
- Expanded commercialization in Asia Pacific and Latin America regions by entering into distributor agreements in Taiwan, Singapore, South Korea, and Mexico
- Cash, cash equivalents, marketable securities, and restricted cash totaled \$33.7 million as of December 31, 2021

“We made considerable progress across the business throughout 2021, including a 53% increase in total revenue, a 43% increase in product revenue, continued improvement in product gross margins, and meaningful advances across our new product pipeline,” stated John Sperzel, Chairman and CEO of T2 Biosystems. “Heading into 2022, we believe we are well-positioned to accelerate product sales growth, including the number of T2Dx<sup>®</sup> Instruments and the sales of our sepsis test panels.”

The Company’s fourth quarter and full year 2021 financial results are preliminary and are subject to the completion of the Company’s 2021 audit. Complete fourth quarter and full year 2021 financial results will be announced in early March.

**About T2 Biosystems** T2 Biosystems, a leader in the rapid detection of sepsis-causing pathogens, is dedicated to improving patient care and reducing the cost of care by helping clinicians effectively treat patients faster than ever before. T2 Biosystems’ products include the T2Dx<sup>®</sup> Instrument, T2Candida<sup>®</sup> Panel, the T2Bacteria<sup>®</sup> Panel, the T2Resistance<sup>®</sup> Panel, and the T2SARS-CoV-2<sup>™</sup> Panel and are powered by the proprietary T2 Magnetic Resonance (T2MR<sup>®</sup>) technology. T2 Biosystems has an active pipeline of future products, including the T2Cauris<sup>™</sup> Panel, and T2Lyme<sup>™</sup> Panel, as well as additional products for the detection of bacterial and fungal pathogens and associated antimicrobial resistance markers, and biothreat pathogens.

## Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements regarding our revenue results and cash balance, financial outlook, timing of filing of an FDA submission, anticipated strategic priorities, product demand, commitments or opportunities, and growth expectations or targets, as well as statements that include the words “expect,” “intend,” “plan,” “believe,” “project,” “forecast,” “estimate,” “may,” “should,” “anticipate,” and similar statements of a future or forward looking nature. These forward-looking statements are based on management’s current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, (i) any inability to (a) realize anticipated benefits from commitments, contracts or products; (b) successfully execute strategic priorities; (c) bring products to market; (d) expand product usage or adoption; (e) obtain customer testimonials; (f) accurately predict growth assumptions; (g) realize anticipated revenues; (h) incur expected levels of operating expenses; or (i) increase the number of high-risk patients at customer facilities; (ii) failure of early data to predict eventual outcomes; (iii) failure to make or obtain anticipated FDA filings or clearances within expected time frames or at all; or (iv) the factors discussed under Item 1A. “Risk Factors” in the company’s Annual Report on Form 10-K for the year ended December 31, 2020, filed with the U.S. Securities and Exchange Commission, or SEC, on March 31, 2021, and other filings the company makes with the SEC from time to time. These and other important factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management’s estimates as of the date of this press release. While the company may elect to update such forward-looking statements at some point in the future, unless required by law, it disclaims any obligation to do so, even if subsequent events cause its views to change. Thus, no one should assume that the Company’s silence over time means that actual events are bearing out as expressed or implied in such forward-looking statements. These forward-looking statements should not be relied upon as representing the company’s views as of any date subsequent to the date of this press release.

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