

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 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): August 12, 2021

Century Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-40498
(Primary Standard Industrial
Classification Code Number)

84-2040295
(I.R.S. Employer
Identification No.)

3675 Market Street
Philadelphia, Pennsylvania
(Address of principal executive offices)

19104
(Zip Code)

Registrant's telephone number, including area code: **(267) 817-5790**

Not Applicable
(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. below):

- 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	Name of Exchange on Which Registered
Common Stock, par value \$0.0001 per share	IPSC	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 August 12, 2021, Century Therapeutics, Inc. (the “Company”) issued a press release announcing its financial results for the quarter ended June 30, 2021. A copy 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 contained in this Item 2.02 (including Exhibit 99.1) is being 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 and shall not be deemed to be incorporated by reference in any filing 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 7.01 Regulation FD Disclosure

On August 12, 2021, the Company updated information reflected in a slide presentation, which is attached as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference. Representatives of the Company will use the updated presentation in various meetings with investors from time to time.

The information contained in this Item 7.01 (including Exhibit 99.2) is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section and shall not be deemed to be incorporated by reference in any filing 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 9.01 Financial Statements and Exhibits**(d) Exhibits**

Exhibit No.	Document
99.1	Press Release of Century Therapeutics, Inc., dated August 12, 2021
99.2	Investor Presentation of Century Therapeutics, Inc., dated August 12, 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

CENTURY THERAPEUTICS, INC.

By: /s/ Osvaldo Flores, Ph.D.

Name: Osvaldo Flores, Ph.D.

Title: President and Chief Executive Officer

Date: August 12, 2021

Century Therapeutics Reports Second Quarter 2021 Financial Results and Business Updates*Continued Company investment across our iPSC platforms, programs and manufacturing**Lead program, CNTY-101, remains on track for IND filing in mid-2022**Recent IPO with net proceeds of approximately \$221M**June 30, 2021 cash, cash equivalents, and marketable securities of \$440M*

PHILADELPHIA, August 12, 2021 - Century Therapeutics, (NASDAQ: IPSC), an innovative biotechnology company developing induced pluripotent stem cell (iPSC)-derived cell therapies in immuno-oncology, today reported financial results and business highlights for the second quarter ended June 30, 2021.

“With the proceeds raised from our IPO in June, we are well positioned to advance our lead candidate CNTY-101 toward clinical development, targeting IND filing in mid-2022,” said Lalo Flores, Chief Executive Officer, Century Therapeutics. “We continue our investment in our iPSC platforms and are pleased with the progress achieved in developing iPSC-derived cell product candidates for the treatment of cancers with high unmet clinical need. We look forward to providing scientific updates on our programs and platform in the second half of 2021.”

Recent Highlights

- **Raised \$221 million in public offering of common stock:** In June 2021, the company announced a public offering of 10,550,000 shares of its common stock at a price of \$20 per share. The underwriters also exercised their option to purchase an additional 1,582,500 shares of common stock for total offering net proceeds of \$221 million.
- **Expanded our Board of Directors:** The Company appointed pharmaceutical industry veterans Alessandro Riva, M.D. and Kimberly Blackwell, M.D., as new Independent Directors.
- **Continued manufacturing and technical operations investment:** Our US manufacturing facility is expected to be operational by end of 2021.

Second Quarter 2021 Financial Results

- **Cash Position:** Cash, cash equivalents and marketable securities were \$440.0 million as of June 30, 2021, as compared to \$246.1 million as of March 31, 2021. This includes \$221.2 million in net proceeds from the company’s public offering in June 2021.
 - **Research and Development (R&D) expenses:** R&D expenses were \$18.9 million for the three months ended June 30, 2021, compared to \$8.5 million for the same period in 2020.
 - **General and Administrative (G&A) expenses:** G&A expenses were \$4.1 million for the three months ended June 30, 2021, compared to \$2.3 million for the same period in 2020.
-

Net loss: Net loss was \$23.3 million for the three months ended June 30, 2021, compared to \$15.3 million for the same period in 2020.

About Century Therapeutics

Century Therapeutics (NASDAQ: IPSC) is harnessing the power of adult stem cells to develop curative cell therapy products for cancer that we believe will allow us to overcome the limitations of first-generation cell therapies. Our genetically engineered, iPSC-derived iNK and iT cell product candidates are designed to specifically target hematologic and solid tumor cancers. We are leveraging our expertise in cellular reprogramming, genetic engineering, and manufacturing to develop therapies with the potential to overcome many of the challenges inherent to cell therapy and provide a significant advantage over existing cell therapy technologies. We believe our commitment to developing off-the-shelf cell therapies will expand patient access and provide an unparalleled opportunity to advance the course of cancer care. For more information on Century Therapeutics please visit <https://www.centurytx.com/>.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of, and made pursuant to the safe harbor provisions of, The Private Securities Litigation Reform Act of 1995. All statements contained in this press release, other than statements of historical facts or statements that relate to present facts or current conditions, including but not limited to, statements regarding our cash and financial resources, our clinical development plans, and the development of our U.S. manufacturing facility are forward-looking statements. These statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In some cases, you can identify forward-looking statements by terms such as “may,” “might,” “will,” “should,” “expect,” “plan,” “aim,” “seek,” “anticipate,” “could,” “intend,” “target,” “project,” “contemplate,” “believe,” “estimate,” “predict,” “forecast,” “potential” or “continue” or the negative of these terms or other similar expressions. The forward-looking statements in this presentation are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. These forward-looking statements speak only as of the date of this press release and are subject to a number of risks, uncertainties and assumptions, some of which cannot be predicted or quantified and some of which are beyond our control, including, among others: our ability to successfully advance our current and future product candidates through development activities, preclinical studies, and clinical trials; our reliance on the maintenance of certain key collaborative relationships for the manufacturing and development of our product candidates; the timing, scope and likelihood of regulatory filings and approvals, including final regulatory approval of our product candidates; the impact of the COVID-19 pandemic on our business and operations; the performance of third parties in connection with the development of our product candidates, including third parties conducting our future clinical trials as well as third-party suppliers and manufacturers; our ability to successfully commercialize our product candidates and develop sales and marketing capabilities, if our product candidates are approved; and our ability to maintain and successfully enforce adequate intellectual property protection. These and other risks and uncertainties are described more fully in the “Risk Factors” section of our most recent filings with the Securities and Exchange Commission and available at www.sec.gov. You should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in our forward-looking statements may not be achieved or occur, and actual results could differ materially from those projected in the forward-looking statements. Moreover, we operate in a dynamic industry and economy. New risk factors and uncertainties may emerge from time to time, and it is not possible for management to predict all risk factors and uncertainties that we may face. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

Investor Contact:

Investor.relations@centurytx.com
267.857.1080

Media Contact:

media@centurytx.com

CENTURY THERAPEUTICS, INC. AND SUBSIDIARY
CONSOLIDATED BALANCE SHEETS
(In thousands, except share amounts)

	June 30, 2021 (unaudited)	December 31, 2020
Assets		
Current assets		
Cash and cash equivalents	\$ 272,277	\$ 27,211
Short-term investments	125,290	48,542
Escrow deposits, current	419	783
Prepaid expenses and other current assets	4,625	2,261
Total current assets	402,611	78,797
Property and equipment, net	34,462	15,385
Operating lease right-of-use assets	12,251	9,392
Restricted cash	2,235	517
Escrow deposits, non-current	555	723
Long-term investments	42,474	1,053
Security deposits	1,042	909
Total assets	\$ 495,630	\$ 106,776
Liabilities, convertible preferred stock, and stockholders' equity (deficit)		
Current liabilities		
Accounts payable	\$ 13,427	\$ 8,082
Accrued expenses and other liabilities	6,832	4,030
Deposit liability	966	—
Total current liabilities	21,225	12,112
Operating lease liability, long term	14,752	11,679
Deposit liability, non-current	2,268	—
Long-term debt, net	9,788	9,636
Total liabilities	48,033	33,427
Commitments and contingencies		
Non-cumulative convertible preferred stock, Series A, \$ 0.0001 par value, 0 and 35,000,000 shares authorized, issued and outstanding at June 30, 2021 and December 31, 2020, respectively	—	34,922
Non-cumulative convertible preferred stock, Series B, \$ 0.0001 par value, 0 and 26,143,790 shares authorized, issued and outstanding at June 30, 2021 and December 31, 2020, respectively	—	144,839
Stockholders' equity (deficit):		
Preferred stock, \$ 0.0001 par value, 10,000,000 and 0 shares authorized at June 30, 2021 and December 31, 2020, respectively, and 0 shares issued and outstanding	—	—
Common stock, \$0.0001 par value, 300,000,000 and 125,236,190 shares authorized; 54,404,091 and 7,481,861 shares issued and outstanding at June 30, 2021 and December 31, 2020, respectively	5	1
Additional paid-in capital	781,558	217,832
Subscription receivable	—	(31,900)
Accumulated deficit	(333,963)	(292,342)
Accumulated other comprehensive loss	(3)	(3)
Total stockholders' equity (deficit)	447,597	(106,412)
Total liabilities and stockholders' equity (deficit)	\$ 495,630	\$ 106,776

CENTURY THERAPEUTICS, INC.
STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(Unaudited)
(In thousands, except share and per share amounts)

	Three Months Ended June 30, 2021	Three Months Ended June 30, 2020	Six Months Ended June 30, 2021	Six Months Ended June 30, 2020
Operating expenses				
Research and development	\$ 18,933	\$ 8,484	\$ 34,307	\$ 16,427
General and administrative	4,088	2,310	6,776	4,360
Write off of in-process research and development asset	-	4,722	-	4,722
Total operating expenses	<u>23,021</u>	<u>15,516</u>	<u>41,083</u>	<u>25,509</u>
Loss from operations	(23,021)	(15,516)	(41,083)	(25,509)
Interest expense	(318)	—	(632)	—
Other income, net	66	215	94	535
Net loss	<u>\$ (23,273)</u>	<u>\$ (15,301)</u>	<u>\$ (41,621)</u>	<u>\$ (24,974)</u>
Net loss per common share Basic and Diluted	(1.93)	(2.05)	(4.26)	(3.34)
Weighted average common shares outstanding Basic and Diluted	12,044,610	7,481,861	9,775,840	7,481,861
Other comprehensive loss				
Net loss	\$ (23,273)	\$ (15,301)	\$ (41,621)	\$ (24,974)
Unrealized gain on short-term investments	32	97	5	124
Foreign currency translation adjustment	(9)	—	(5)	—
Comprehensive loss	<u>\$ (23,250)</u>	<u>\$ (15,204)</u>	<u>\$ (41,621)</u>	<u>\$ (24,850)</u>



CORPORATE OVERVIEW

August 2021



FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements within the meaning of, and made pursuant to the safe harbour provisions of, The Private Securities Litigation Reform Act of 1995. All statements contained in this document, other than statements of historical facts or statements that relate to present facts or current conditions, including but not limited to, statements regarding possible or assumed future results of operations, business strategies, research and development plans, regulatory activities, market opportunity, competitive position and potential growth opportunities are forward-looking statements. These statements involve known and unknown risks, uncertainties and other important factors that may cause the our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "might," "will," "should," "expect," "plan," "aim," "seek," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "forecast," "potential" or "continue" or the negative of these terms or other similar expressions. The forward-looking statements in this presentation are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect the our business, financial condition and results of operations. These forward-looking statements speak only as of the date of this presentation and are subject to a number of risks, uncertainties and assumptions, some of which cannot be predicted or quantified and some of which are beyond our control, including, among others: our ability to successfully advance our current and future product candidates through development activities, preclinical studies, and clinical trials; our reliance on the maintenance on certain key collaborative relationships for the manufacturing and development of our product candidates; the timing, scope and likelihood of regulatory filings and approvals, including final regulatory approval of our product candidates; the impact of the COVID-19 pandemic on our business and operations; the performance of third parties in connection with the development of our product candidates, including third parties conducting our future clinical trials as well as third-party suppliers and manufacturers; our ability to successfully commercialize our product candidates and develop sales and marketing capabilities, if our product candidates are approved; and our ability to maintain and successfully enforce adequate intellectual property protection. These and other risks and uncertainties are described more fully in the "Risk Factors" section of our most recent filings with the Securities and Exchange Commission and available at www.sec.gov. You should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in the our forward-looking statements may not be achieved or occur, and actual results could differ materially from those projected in the forward-looking statements. Moreover, we operate in a dynamic industry and economy. New risk factors and uncertainties may emerge from time to time, and it is not possible for management to predict all risk factors and uncertainties that we may face. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

CENTURY THERAPEUTICS - EMERGING LEADER IN iPSC CELL THERAPIES

COMPREHENSIVE iPSC CELL PLATFORM

FOR IMMUNE EFFECTOR CELLS

PRODUCT CANDIDATE ENGINE

WITH PIPELINE IN SOLID AND HEMATOLOGIC MALIGNANCIES

LEAD PROGRAM

EXPECTED TO FILE IND IN MID 2022

EXPERTISE

GENETIC & PROTEIN ENGINEERING, PROCESS DEVELOPMENT, AND IMMUNO-ONCOLOGY

STATE-OF-THE ART GMP MANUFACTURING FACILITY EXPECTED TO BE OPERATION BY YEAR-END 2021

HEADQUARTERED IN PHILADELPHIA

WITH CENTERS OF EXCELLENCE IN SEATTLE AND ONTARIO

\$440M

IN CASH, CASH EQUIVALENTS AND MARKETABLE SECURITIES AS OF 6/30/2021

~120

EMPLOYEES INCLUDING EXPERIENCED LEADERS AND ENTREPRENEURS



PROVEN LEADERSHIP TEAM



Osvaldo (Lalo) Flores, CEO



Hy Levitsky, President R&D



Adrienne Farid, COO



Greg Russotti, CTO



Luis Borges, CSO

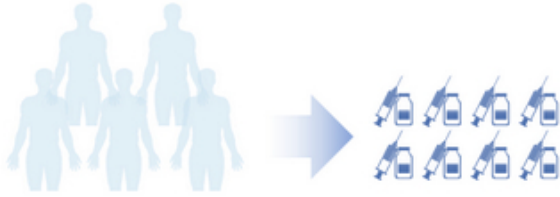


Michael Diem, CBO



iPSC TECHNOLOGY CAN OVERCOME LIMITATIONS OF DONOR DERIVED PLATFORMS

Allogeneic, donor-derived



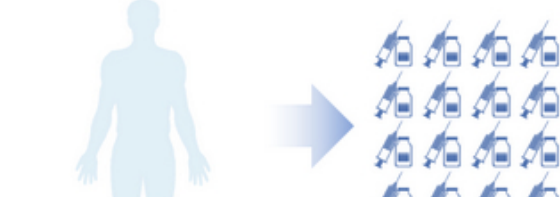
Multiple donors

Fewer doses per batch

- Complex manufacturing, heterogeneous product, limited scale
- Limited genetic engineering options

The diagram illustrates the donor-derived process. On the left, five human silhouettes of various ages and genders represent multiple donors. A large blue arrow points to the right, where a grid of ten syringe icons represents the resulting product. The text 'Multiple donors' is positioned below the silhouettes, and 'Fewer doses per batch' is positioned below the syringes.

Allogeneic, iPSC-derived



Single Donor

Greater doses per batch

- Efficient manufacturing, homogeneous product, greater scale
- Likely unlimited genetic engineering options

The diagram illustrates the iPSC-derived process. On the left, a single human silhouette represents a single donor. A large blue arrow points to the right, where a grid of twenty syringe icons represents the resulting product. The text 'Single Donor' is positioned below the silhouette, and 'Greater doses per batch' is positioned below the syringes.

FOUNDATIONAL INVESTMENTS IN iPSC KNOW-HOW AND MANUFACTURING

Significant acceleration of platform and product development

iPSC License and collaboration agreement established in 2018

- Access to clinical grade iPSC lines
- Exclusive IP and know-how to generate immune effector cells using feeder-free methods (NK, T, Mac, DC)
- Dedicated FCDI GMP manufacturing capacity for Century's product candidates
- Leveraging two decades of research & investment at University of Wisconsin and FCDI

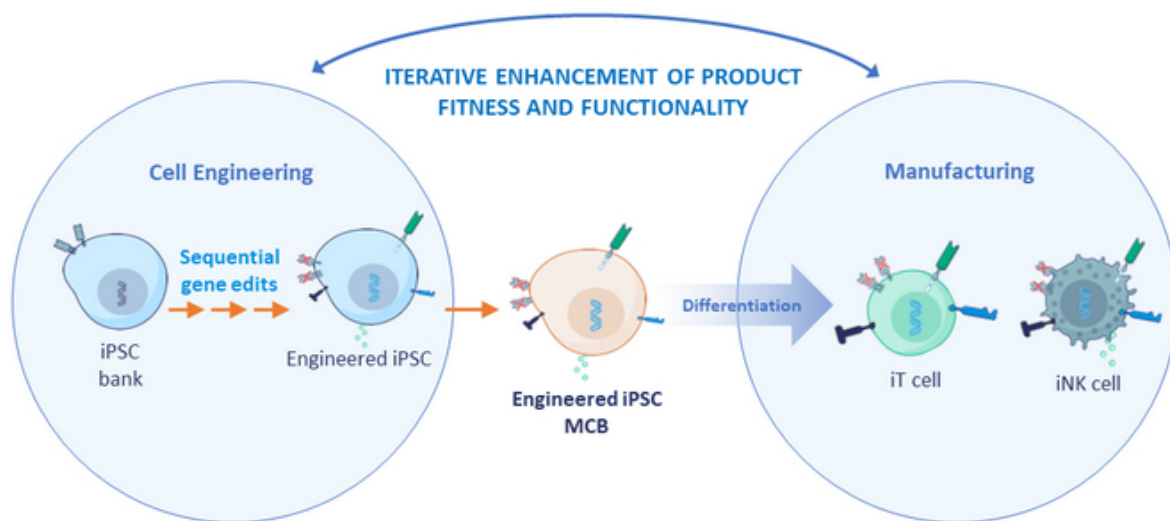


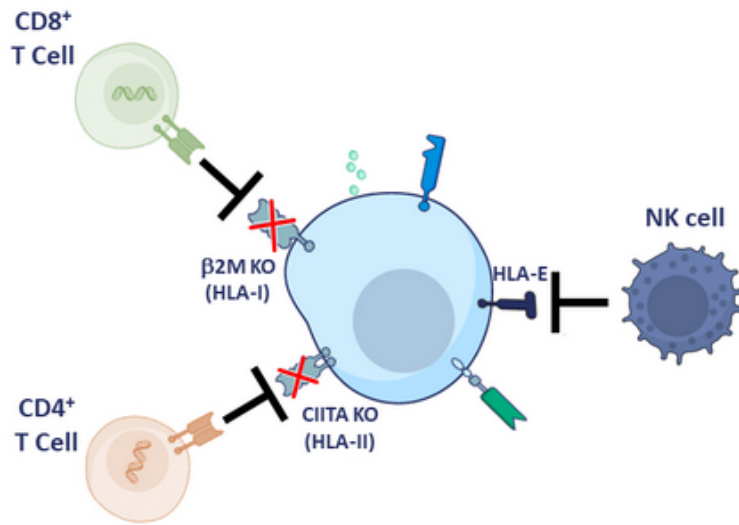
In-House Manufacturing accelerates learnings and enables faster product iteration

- Century facility expected to be operational by the end of 2021
 - 53,000 ft² facility
 - Designed to produce multiple immune cell types
- Two sites provides optionality and maximizes flexibility

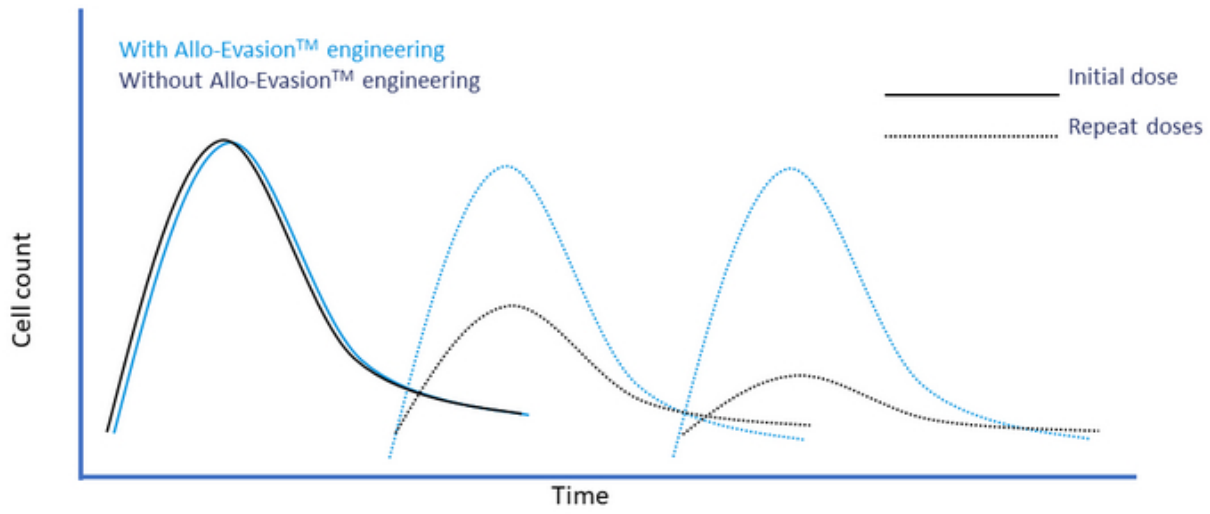


INTEGRATED CELL ENGINEERING AND MANUFACTURING ENABLES RAPID PRODUCT ITERATION

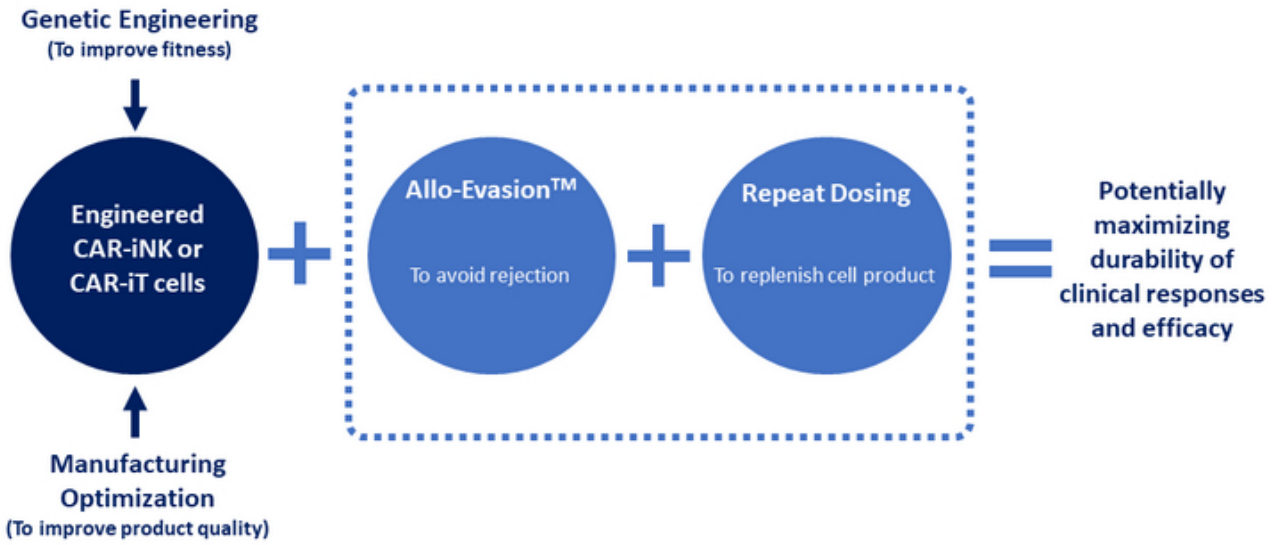




ILLUSTRATIVE POTENTIAL OF ALLO-EVASION™ ON CELLULAR PHARMACOKINETICS

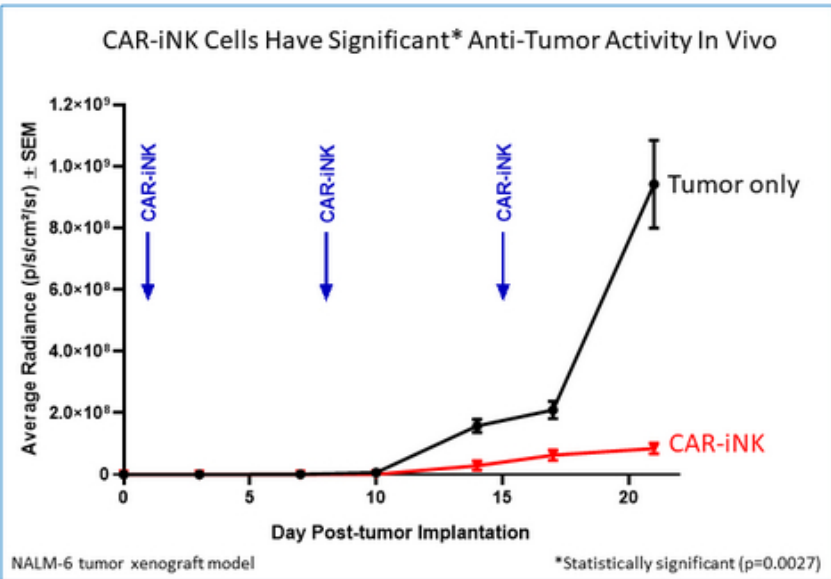
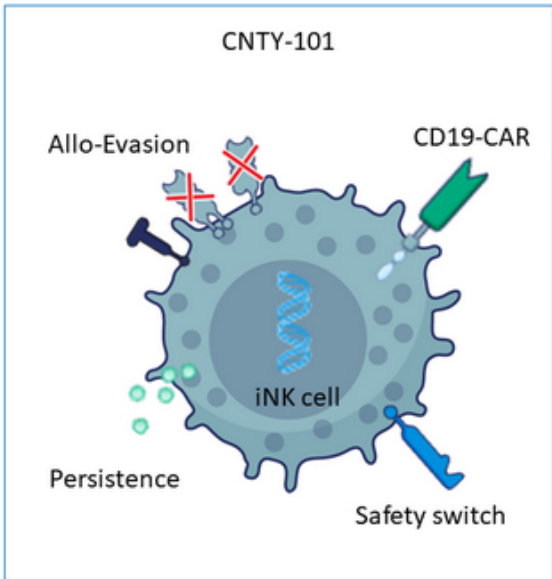


CENTURY'S APPROACH TO OPTIMIZING ANTI-TUMORAL RESPONSE



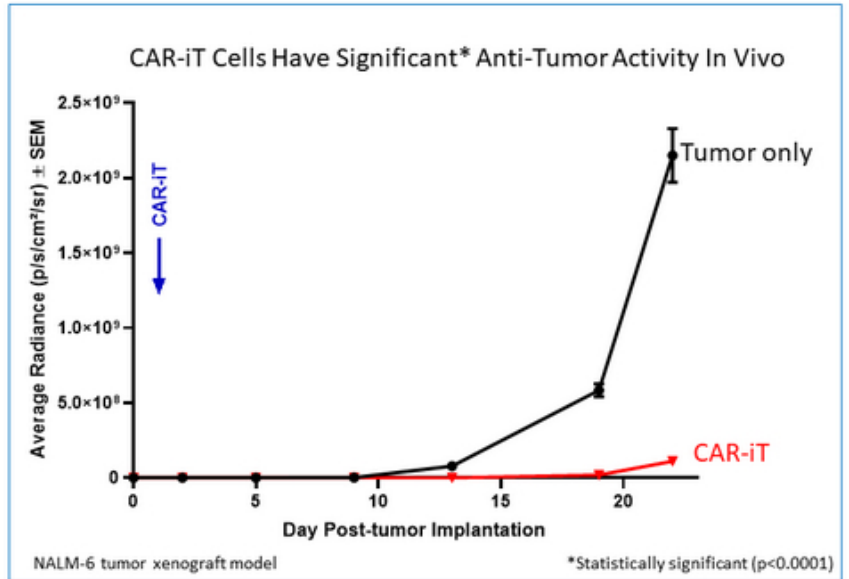
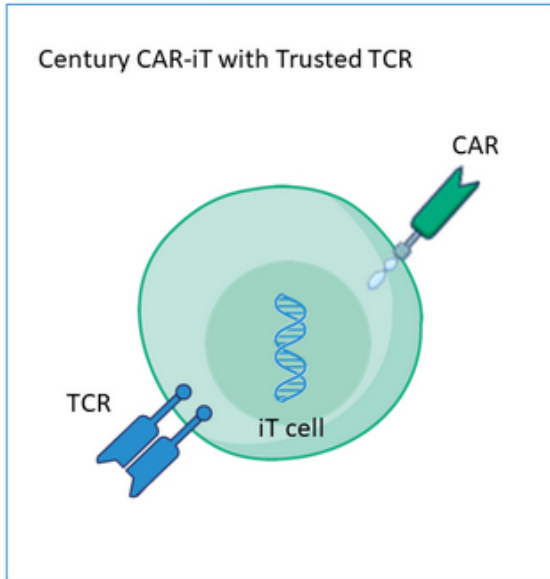
iNK CELL PLATFORM IS OUR MOST ADVANCED PLATFORM

CNTY-101, our first product candidate is a CAR-iNK cell engineered with multiple features



OUR iT CELL PLATFORM IS CLOSELY BEHIND AND MAKING DEMONSTRABLE PROGRESS

Developing $\alpha\beta$ and $\gamma\delta$ iT platforms with Trusted TCRs that are not expected to cause GvHD



PIPELINE

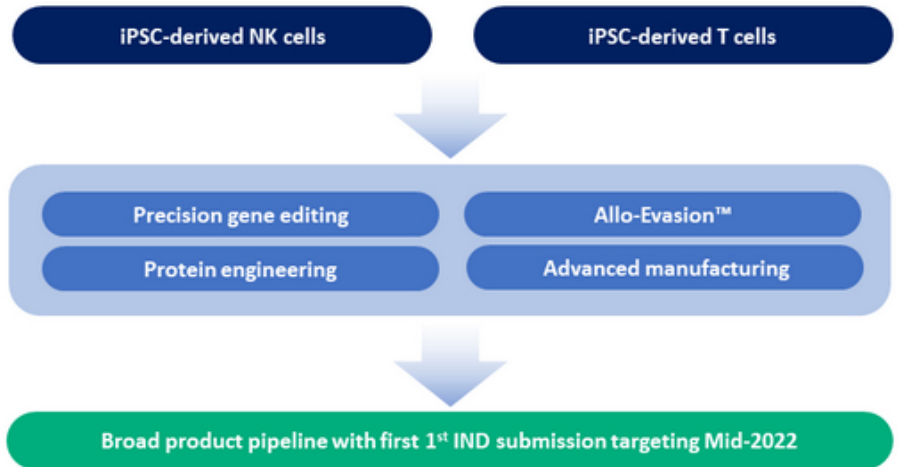
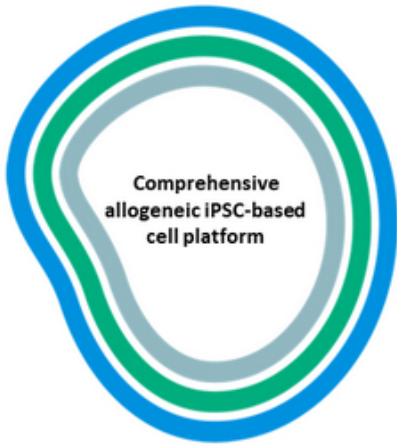
Product candidate pipeline across cell platforms and targets in solid and hematologic cancers

Product	iPSC Platform	Targets	Indications	Ownership	Expected IND Submission	Discovery	Preclinical	Phase 1	Phase 2	Phase 3
CNTY-101	iNK	CD19	Lymphoma	CENTURY THERAPEUTICS	Mid 2022					
CNTY-103	iNK	CD133 + EGFR	Glioblastoma	CENTURY THERAPEUTICS	1H 2023					
CNTY-102	iT or iNK	CD19 + CD79b	Lymphoma	CENTURY THERAPEUTICS	2H 2023					
CNTY-104	iT or iNK	Multi-specific	Acute Myeloid Leukemia	CENTURY THERAPEUTICS	1H 2024					

Solid Tumors Hematologic Tumors



CENTURY'S NEXT GENERATION iPSC TECHNOLOGY PLATFORM



A microscopic image of cells, likely cancer cells, with a large, textured, blue and yellow cell in the center and a smaller, smoother, red and yellow cell to its left. The background is a dark blue field of fine, branching, fibrous structures. The text "THANK YOU" is centered over the larger cell.

THANK YOU

