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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities and Exchange Act of 1934**

**Date of Report (Date of earliest event reported): July 11, 2019**

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**Invitae Corporation**

(Exact name of registrant as specified in its charter)

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

**001-36847**  
(Commission  
File Number)

**27-1701898**  
(I.R.S. employer  
identification number)

**1400 16th Street, San Francisco, California 94103**  
(Address of principal executive offices, including zip code)

**(415) 374-7782**  
(Registrant's telephone number, including area code)

**N/A**  
(Former Name or Former Address, if Changed Since Last Report)

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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:

<u>Title of each class</u>	<u>Trading symbol(s)</u>	<u>Name of each exchange on which registered</u>
<b>Common Stock, \$0.001 par value per share</b>	<b>NVTA</b>	<b>The New York Stock Exchange LLC</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.

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**Item 1.01 Entry into a Material Definitive Agreement.**

On July 11, 2019, Invitae Corporation, a Delaware corporation (“Invitae”), Jumanji, LLC, a Delaware limited liability company and wholly-owned subsidiary of Invitae (“Merger Sub”), Jungla Inc., a privately held Delaware corporation (“Jungla”), the holders of all of the outstanding capital stock of Jungla (the “Sellers”), and Fortis Advisors LLC (solely in its capacity as representative of the Sellers) entered into a Stock Purchase and Merger Agreement (the “Agreement”), pursuant to which, among other things and subject to the satisfaction or waiver of the conditions set forth in the Agreement, Invitae will purchase 100% of the capital stock of Jungla from the Sellers and following which, as part of the same overall transaction, Jungla will merge with and into Merger Sub, with Merger Sub continuing as the surviving entity in the merger and remaining a wholly-owned subsidiary of Invitae (the “Transaction”). The Transaction is intended to qualify for federal income tax purposes as a “reorganization” within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended.

The aggregate consideration in the Transaction will consist of up to approximately \$65 million, of which approximately \$50 million will be payable at the closing and approximately \$15 million will be payable in connection with the achievement of certain milestones within 24 months after the closing of the Transaction; provided, however, that such aggregate amount is subject to adjustment based upon various factors, including the cash, debt and working capital of Jungla at the time of the Transaction. Of the consideration payable at the closing, approximately \$35 million will be payable in shares of Invitae’s common stock and approximately \$15 million will be payable in cash. Of the consideration payable pursuant to the achievement of the milestones, most will be payable in shares of Invitae’s common stock and the remainder will be payable in cash. A portion of the consideration will be subject to a hold back to satisfy indemnification obligations that may arise in connection with the Agreement.

The shares of Invitae’s common stock issued in the Transaction will be issued in reliance upon the exemption from registration afforded by Section 4(a)(2) of the Securities Act.

*Closing Conditions; Closing Date*

The obligations of the parties to consummate the Transaction are subject to the satisfaction or waiver of various conditions set forth in the Agreement, including, but not limited to (i) the accuracy of the representations and warranties of each party contained in the Agreement (subject to certain materiality qualifications), (ii) each party’s compliance with or performance of the covenants and agreements in the Agreement in all material respects, (iii) entry by Invitae into employment and non-competition agreements with certain employees of Jungla, (iv) receipt of certain third parties consents to the Transaction, (v) amendment of a license agreement to which Jungla is a party, in a form reasonably satisfactory to Invitae, (vi) receipt of option cancellation and joinder agreements from certain holders of Jungla stock options, and (vii) entry into the Registration Rights Agreement described below. The Transaction is expected to close in July 2019, subject to customary closing conditions.

*Representations and Warranties; Covenants*

The Agreement contains customary representations and warranties by Invitae, Jungla and the Sellers. The Agreement also contains customary covenants and agreements, including with respect to the operations of the business of Jungla between signing and closing, restrictions on alternative transactions by Jungla, commercially reasonable efforts to take actions that may be necessary in order to obtain approval of the Transaction with certain governmental authorities, and other matters.

The Agreement generally prohibits certain stockholders of Jungla from soliciting proposals relating to alternative transactions and restricts their ability to furnish non-public information to, or participate in any discussions or negotiations with, any third party with respect to any alternative transaction, subject to certain limited exceptions.

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### *Termination*

The Agreement contains termination rights for Invitae and Jungla, including if the Transaction is not consummated within 60 days after the date of the Agreement, which may be extended by the mutual consent of Invitae and the Sellers.

### *Registration Rights Agreement*

In connection with the Transaction, Invitae will enter into a Registration Rights Agreement (the "Registration Rights Agreement") with the Sellers, pursuant to which Invitae will register for resale on Form S-3 the shares of Invitae's common stock to be issued in the Transaction. The Registration Rights Agreement provides that such registration rights will expire at such time as such shares of Invitae common stock have been disposed of pursuant to the resale registration statement or pursuant to Rule 144 promulgated under the Securities Act of 1933, or as to any holder when all of such holder's shares may be sold pursuant to Rule 144 without limitation as to manner of sale restrictions or volume limitation.

The foregoing descriptions of the Agreement and the Registration Rights Agreement and the transactions contemplated thereby are not complete and are qualified in their entirety by the full text of the Agreement and the Registration Rights Agreement, copies of which Invitae intends to file as exhibits to its Quarterly Report on Form 10-Q for the quarter ended June 30, 2019.

### **Item 3.02 Unregistered Sales of Equity Securities.**

Pursuant to the Transaction described in Item 1.01 above, Invitae will issue certain shares of its common stock upon closing of the Transaction in reliance upon the exemption from registration provided by Section 4(a)(2) of the Securities Act. Each of the Sellers has made certain representations as to such Seller, including that shares of Invitae's common stock will be acquired for such Seller's own account for investment purposes only and not with a view to, or for sale in connection with, any distribution thereof, and that such Seller is able to bear the risks of the investment and could hold the shares for an indefinite period of time.

### **Item 7.01 Regulation FD Disclosure.**

On July 11, 2019, Invitae issued a press release announcing the Transaction. A copy of the press release is furnished as Exhibit 99.1 hereto.

### *Forward-Looking Statements*

*Certain statements either contained in or incorporated by reference into this Current Report on Form 8-K, other than purely historical information, are "forward-looking statements." All statements, other than statements of historical facts, included in or incorporated by reference into this Current Report on Form 8-K regarding strategy, future operations, future financial position, future revenue, projected expenses, prospects, plans and objectives of management are forward-looking statements. Examples of such statements include, but are not limited to, statements relating to the structure, timing, and/or completion of the proposed Transaction ; and the expected timing for closing the Transaction . Invitae may not actually achieve the plans, carry out the intentions or meet the expectations or projections disclosed in the forward-looking statements and you should not place undue reliance on these forward-looking statements. Such statements are based on management's current expectations and involve risks and uncertainties. Actual results and performance could differ materially from those*

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*projected in the forward-looking statements as a result of many factors, including, without limitation, risks and uncertainties associated with the ability to consummate the proposed Transaction . Invitae disclaims any intent or obligation to update these forward-looking statements to reflect events or circumstances that exist after the date on which they were made.*

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1#	<a href="#">Press Release issued by Invitae Corporation, dated July 11, 2019, announcing the Transaction.</a>

# This Exhibit is furnished herewith and will not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or deemed to be incorporated by reference into any filing under the Exchange Act or the Securities Act of 1933 except to the extent that Invitae Corporation specifically incorporates it by reference.

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**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.

Dated: July 11, 2019

INVITAE CORPORATION

By: /s/ Shelly D. Guyer

Name: Shelly D. Guyer

Title: Chief Financial Officer



**Invitae to Acquire Jungla to Advance Genetic Variant Interpretation, Adds Supplemental RNA Analysis to Deliver Deeper, More Informative Results to Patients**

*— Jungla Applies Advanced Modeling Technologies, Including Artificial Intelligence, to Enhance Scalable Genetic Variant Interpretation —  
— Invitae Now Using Supplemental RNA Analysis to Enhance Genetic Variant Interpretation in Cancer Testing —*

**SAN FRANCISCO, July 11, 2019** -- Invitae Corporation (NYSE: NVTA), a leading medical genetics company, today announced it has entered into a definitive agreement to acquire Jungla Inc., a privately held company funded by Andreessen Horowitz (a16z) that has developed a cloud-based platform that combines clinical knowledge with advances in functional genomics, biophysics, cellular engineering, machine learning, and distributed systems to help clinicians and patients understand the results of genetic and genomic tests. The combination is expected to further enhance Invitae's genetic variant interpretation and ability to deliver high-quality, more affordable genetic testing for use in mainstream medical care. Separately, Invitae announced the addition of RNA analysis to its commercial testing, beginning with patients undergoing cancer testing.

"Interpreting the genetic variants observed during sequencing is what turns genetic data into decision-making power for patients and clinicians. Bringing Jungla's technologies onto our platform will help us provide support to our patients in a scalable way," said Sean George, co-founder and chief executive officer of Invitae. "Whether incorporating computational and experimental approaches for protein analysis or adding RNA analysis to augment variant interpretation, we lead the molecular genetic testing industry in leveraging advanced clinical genetic variant interpretation technologies that enable us to provide patients and clinicians with genetic information to inform healthcare decisions."

**Large-Scale Molecular and Genomic Technologies to Enhance Variant Interpretation**

Jungla's Functional Modeling Platform (FMP) is an active machine learning engine that enhances clinical knowledge by continuously integrating functional, structural and computational data into auditable and accurate predictive models for clinical variant interpretation. The technology delivers performance that exceeds recommendations from the American College of Medical Genetics and Genomics (ACMG) and the Association for Molecular Pathology (AMP) across hundreds of genes and conditions.

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Jungla's technology can augment Invitae's ability to understand the impact of variants on molecular function, be they protein or RNA molecules, through the application of advanced methods in functional genomics, structural biology and biophysics. This technology, coupled with Invitae's exacting, logical and reproducible approach for variant classification and interpretation, Sherloc, can help Invitae deliver more informative results to patients.

In November 2018, Invitae and Jungla successfully completed a four-month pilot study of the performance of Jungla's proprietary technologies in predicting the clinical relevance of differences in human DNA sequence (variants) found in individuals undergoing testing for hereditary disease. The results demonstrated that support from Jungla's FMP can markedly increase the molecular understanding of variants while maintaining the high accuracy of Invitae's classifications, thereby significantly increasing the efficiency of interpretation and scalability of genetic testing with enhanced quality of test results. In addition, the prospective integration of Invitae's knowledge-base and Jungla's technologies is expected to optimize clinical guidance, leveraging the data from each patient to improve results for the next. The results show that Jungla's technologies can clarify the interpretation of variants, moving them from the uncertain category to pathogenic or benign status.

"At Jungla, we are continuously applying and combining advances in molecular, cellular, and computational technologies to the complex work of genetic variant interpretation with the goal of making it easier to conduct the highest quality genetic interpretation at scale," said Carlos Araya, co-founder and chief executive officer of Jungla. "Our team has been at the forefront of technologies to accelerate the understanding of variants for nearly a decade. Combining our learning engine with Invitae's rigorous interpretation framework will extend the reach of our technology and help more patients and clinicians get the information they need."

Under the definitive agreement, Invitae will acquire Jungla for approximately \$50 million upon closing, \$35 million of which shall be in Invitae common stock and \$15 million of which shall be in cash, subject to certain adjustments. In addition, Invitae will pay up to \$15 million upon the achievement of certain milestones, mostly in stock with the balance in cash. The acquisition is expected to close in the coming days, subject to customary closing conditions. Invitae has already factored in the additional operating expense of this acquisition in prior statements about expected 2019 cash burn.

### **Supplemental RNA Analysis Further Deepens Variant Classification in Cancer Testing**

While most gene changes associated with a hereditary disease have their effect by directly altering the function of the protein that is specified by that gene, a small fraction of gene changes are known to alter the way messenger RNAs (mRNAs), the blueprints for proteins, are made in the body. A growing area of research has focused on using RNA analysis to help resolve variants of uncertain significance (VUS), particularly those VUS that are predicted to affect mRNA creation, also known as RNA splicing. In order to contribute to this research and further reduce the uncertainty inherent in genetic testing results, Invitae has added supplemental RNA testing for VUS that are predicted to affect RNA splicing and have been identified in a gene from any of our hereditary cancer panels.

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Invitae’s approach to supplemental RNA analysis, RNA-seq, includes both qualitative (evaluation of abnormal mRNAs) and quantitative (the amount of mRNAs) results, which ultimately provides deeper insight into the variant-disease relationship compared to the use of qualitative results alone.

“The addition of RNA analysis to our variant classification pipeline provides another tool to reduce the number of variants that cannot be confidently classified based on DNA sequencing alone,” said Robert Nussbaum, chief medical officer of Invitae. “By applying this technology first to those cancer genes and variants where it is most immediately useful, we can provide deeper, more complete genetic information for patients and clinicians making critical clinical decisions.”

RNA analysis is now in use as a component of Invitae’s VUS resolution program as applied to Invitae’s hereditary cancer syndrome gene testing, with broader application in other disease areas planned for later this year.

#### **About Jungla**

Jungla Inc. is an artificial intelligence (AI)-driven biotechnology company utilizing computational and cellular modeling to improve clinical genetic tests. Jungla’s technologies are designed to continually optimize guidance for clinical genetic and genomic tests by combining advances in functional genomics, computational biophysics, cellular engineering, and computer science into its cloud-based Functional Modeling Platform (FMP). This integrated platform provides patients and healthcare providers with accurate, transparent, and increasingly mechanistic clinical guidance. For further information, visit [jungla.bio](http://jungla.bio).

#### **About Invitae**

Invitae Corporation (NYSE: NVTA) is a leading medical genetics company, whose mission is to bring comprehensive genetic information into mainstream medicine to improve healthcare for billions of people. Invitae’s goal is to aggregate the world’s genetic tests into a single service with higher quality, faster turnaround time, and lower prices. For more information, visit the company’s website at [invitae.com](http://invitae.com).

#### **Safe Harbor Statement**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the potential benefits of the proposed acquisition; the expected timing of the proposed acquisition; the capabilities and potential benefits of Jungla’s technology, including as integrated with the company’s knowledge-base and interpretation framework; the company’s business strategy, and its beliefs regarding ways in which the proposed acquisition will contribute to its strategy; the potential benefits of the company’s supplemental RNA analysis; and the timing of the company’s plans to apply RNA analysis more broadly to other disease areas. Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially, and reported results should

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not be considered as an indication of future performance. These risks and uncertainties include, but are not limited to: the parties' ability to satisfy the conditions precedent to the consummation of the proposed transaction; the occurrence of any event that could give rise to the termination of the definitive agreement; unanticipated difficulties or expenditures relating to the proposed transaction; the risk that expected benefits of the proposed transaction may not be achieved in a timely manner, or at all; the risk that Jungla may not be successfully integrated with the company's business following the closing; the company's history of losses; the company's ability to compete; the company's failure to manage growth effectively; the company's ability to use rapidly changing genetic data to interpret test results accurately and consistently; security breaches, loss of data and other disruptions; laws and regulations applicable to the company's business; and the other risks set forth in the company's filings with the Securities and Exchange Commission, including the risks set forth in the company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2019. These forward-looking statements speak only as of the date hereof, and Invitae Corporation disclaims any obligation to update these forward-looking statements.

Source: Invitae Corporation

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