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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

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**FORM 8-K**

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

Date of Report (Date of Earliest Event Reported): **May 8, 2020**

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**OCUGEN, INC.**

(Exact Name of Registrant as Specified in its Charter)

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**Delaware**  
(State or Other Jurisdiction of  
Incorporation)

**001-36751**  
(Commission  
File Number)

**04-3522315**  
(I.R.S. Employer  
Identification Number)

**5 Great Valley Parkway, Suite 160  
Malvern, Pennsylvania 19355  
(484) 328-4701**

(Addresses, including zip code, and telephone numbers, including area code, of principal executive offices)

**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:**

| <b>Title of each class</b>               | <b>Trading Symbol(s)</b> | <b>Name of each exchange on which registered</b> |
|------------------------------------------|--------------------------|--------------------------------------------------|
| Common Stock, par value \$0.01 per share | OCGN                     | The Nasdaq Stock 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.

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**Item 2.02 Results of Operations and Financial Condition**

On May 8, 2020, Ocugen, Inc. (the "Company") issued a press release announcing its financial results for the quarter ended March 31, 2020. A copy of this press release is furnished herewith as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

The information disclosed under 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 Company 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**

The following exhibit is being filed herewith:

**(d) Exhibits**

| <u>Exhibit No.</u> | <u>Document</u>                                                 |
|--------------------|-----------------------------------------------------------------|
| 99.1               | <a href="#">Press Release of Ocugen, Inc. dated May 8, 2020</a> |

**SIGNATURE**

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.

Date: May 8, 2020

OCUGEN, INC.

By: /s/ Shankar Musunuri

Name: Shankar Musunuri

Title: Chief Executive Officer and Chairman

## Ocugen Provides Business Update and First Quarter 2020 Financial Results

*100% of planned enrollment completed in Phase 3 oGVHD study; topline results anticipated by end of 2020*

MALVERN, PA, May 8, 2020 (GLOBE NEWSWIRE) — Ocugen, Inc. (NASDAQ: OCGN), a clinical-stage company focused on discovering, developing and commercializing transformative therapies to treat the whole eye, today reported first quarter 2020 financial results along with a general business update.

“We reached a significant milestone in our Phase 3 trial with OCU300 for ocular Graft vs Host Disease (oGVHD) with the completion of our planned enrollment. We expect topline results by the end of this year. On the financial side, we have completed our warrant exchange, an important step in simplifying our capital structure and allowing us to raise capital to advance our programs,” commented Dr. Shankar Musunuri, Chairman, CEO and Co-Founder of Ocugen. “Additionally, we remain on track to advance our first gene therapy product candidate, OCU400, into the clinic in 2021. The team has maintained focus during these unprecedented times, driven by our vision to bring hope to patients without adequate treatment options.”

### Business Highlights:

- OCU300 (oGVHD) – Despite the challenges in clinical trial enrollment related to the COVID-19 pandemic, Ocugen completed 100% of the planned enrollment in its Phase 3 trial. Topline results are anticipated by the end of the year.
- Warrant Exchange – In April 2020, Ocugen completed an amendment and exchange of its Series A warrants which removed certain restrictive covenants under the Series A warrants and the Securities Purchase Agreement giving the Company greater flexibility to raise funds consistent with its growth strategy and long-term value creation for patients and shareholders. As part of the exchange, all the Series A warrants were exchanged for 21.9 million shares of Ocugen’s common stock and non-interest-bearing unsecured notes in the aggregate principal amount of \$5.625 million. Immediately following the warrant exchange, the Company had 74.5 million common shares outstanding.
- Board of Directors – In April 2020, Ocugen appointed two new Directors, Ms. Kirsten Castillo and Dr. Prabhavathi Fernandes. As a part of a planned transition, Frank Leo resigned from the board.
- 2020 Annual Meeting of Stockholders – In light of the ongoing impact of the COVID-19 pandemic, the Company previously announced on April 5, 2020 that the Board decided to postpone the 2020 Annual Meeting of Stockholders previously scheduled for June 4, 2020. The date of the 2020 Annual Meeting will be determined at a later time.

### First Quarter 2020 Financial Results:

- On April 30, 2020, the Company received a loan in the form of a promissory note for \$0.4 million under the Paycheck Protection Program of the CARES Act (Coronavirus Aid, Relief and Economic Security Act of 2020).
- Ocugen’s cash, cash equivalents and restricted cash totaled \$3.3 million as of March 31, 2020, compared to \$7.6 million as of December 31, 2019.
- Research and development expenses for the three months ended March 31, 2020 were \$1.7 million compared to \$3.8 million for the three months ended March 31, 2019. General and administrative expenses for the three months ended March 31, 2020 were \$2.3 million compared to \$1.0 million for the three months ended March 31, 2019.

- Ocugen reported a net loss of \$3.9 million, or \$0.07 loss per share, for the three months ended March 31, 2020, compared to a net loss of \$6.3 million, or \$1.27 loss per share, for the three months ended March 31, 2019.

### **About Ocugen, Inc.**

Ocugen, Inc. is a clinical-stage biopharmaceutical company focused on discovering, developing and commercializing transformative therapies to treat the whole eye. Our Phase 3 small molecule drug candidate for ocular Graft vs. Host Disease (oGVHD), if approved, will be the first and only treatment for this orphan disease. Our breakthrough modifier gene therapy platform has the potential to treat multiple retinal diseases with one drug – “one to many”. And our novel biologic product candidate aims to offer better therapy to patients with underserved diseases such as wet age-related macular degeneration, diabetic macular edema and diabetic retinopathy. For more information, please visit [www.ocugen.com](http://www.ocugen.com).

### **Cautionary Note on Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995, which are subject to risks and uncertainties. We may, in some cases, use terms such as “predicts,” “believes,” “potential,” “proposed,” “continue,” “estimates,” “anticipates,” “expects,” “plans,” “intends,” “may,” “could,” “might,” “will,” “should” or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. Such statements are subject to numerous important factors, risks and uncertainties that may cause actual events or results to differ materially from our current expectations. These and other risks and uncertainties are more fully described in our periodic filings with the Securities and Exchange Commission (the “SEC”), including the risk factors described in the section entitled “Risk Factors” in the quarterly and annual reports that we file with the SEC. Any forward-looking statements that we make in this press release speak only as of the date of this press release. Except as required by law, we assume no obligation to update forward-looking statements contained in this press release whether as a result of new information, future events or otherwise, after the date of this press release.

### **Corporate Contact:**

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(tables to follow)

**OCUGEN, INC.**  
**CONSOLIDATED BALANCE SHEETS**  
**(UNAUDITED)**

|                                                   | March 31,<br>2020    | December 31,<br>2019 |
|---------------------------------------------------|----------------------|----------------------|
| <b>Assets</b>                                     |                      |                      |
| Current assets                                    |                      |                      |
| Cash and cash equivalents                         | \$ 3,193,188         | \$ 7,444,052         |
| Prepaid expenses and other current assets         | 1,169,297            | 1,322,167            |
| Asset held for sale                               | 7,000,000            | 7,000,000            |
| Total current assets                              | 11,362,485           | 15,766,219           |
| Property and equipment, net                       | 248,997              | 222,464              |
| Restricted cash                                   | 151,100              | 151,016              |
| Other assets                                      | 551,163              | 667,747              |
| <b>Total assets</b>                               | <b>\$ 12,313,745</b> | <b>\$ 16,807,446</b> |
| <b>Liabilities and stockholders' equity</b>       |                      |                      |
| Current liabilities                               |                      |                      |
| Accounts payable                                  | \$ 1,548,309         | \$ 1,895,613         |
| Accrued expenses                                  | 1,383,658            | 2,270,045            |
| Operating lease obligation                        | 176,616              | 172,310              |
| Other current liabilities                         | 206,415              | 205,991              |
| Total current liabilities                         | 3,314,998            | 4,543,959            |
| Non-current liabilities                           |                      |                      |
| Operating lease obligation, less current portion  | 117,142              | 163,198              |
| Long term debt, net                               | 1,580,560            | 1,072,123            |
| Other non-current liabilities                     | 3,940                | 9,755                |
| Total liabilities                                 | 5,016,640            | 5,789,035            |
| Stockholders' equity                              |                      |                      |
| Common stock                                      | 527,467              | 527,467              |
| Treasury Stock                                    | (47,864)             | (47,864)             |
| Additional paid-in capital                        | 62,241,145           | 62,018,632           |
| Accumulated deficit                               | (55,423,643)         | (51,479,824)         |
| Total stockholders' equity                        | 7,297,105            | 11,018,411           |
| <b>Total liabilities and stockholders' equity</b> | <b>\$ 12,313,745</b> | <b>\$ 16,807,446</b> |

**OCUGEN, INC.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
**(UNAUDITED)**

|                                                                | Three months ended March 31, |                |
|----------------------------------------------------------------|------------------------------|----------------|
|                                                                | 2020                         | 2019           |
| Operating expenses                                             |                              |                |
| Research and development                                       | \$ 1,652,318                 | \$ 3,793,022   |
| General and administrative                                     | 2,276,784                    | 1,048,020      |
| Total operating expenses                                       | 3,929,102                    | 4,841,042      |
| Loss from operations                                           | (3,929,102)                  | (4,841,042)    |
| Other income (expense)                                         |                              |                |
| Change in fair value of derivative liabilities                 | —                            | (776,273)      |
| Interest income                                                | 119                          | 594            |
| Interest expense                                               | (14,749)                     | (695,469)      |
| Other income (expense)                                         | (87)                         | (416)          |
| Total other income (expense)                                   | (14,717)                     | (1,471,564)    |
| Net loss                                                       | \$ (3,943,819)               | \$ (6,312,606) |
| Net loss per share of common stock — basic and diluted         | \$ (0.07)                    | \$ (1.27)      |
| Weighted average common shares outstanding — basic and diluted | 52,627,228                   | 4,960,552      |