

**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 13, 2024**

vTv Therapeutics Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37524
(Commission File No.)

47-3916571
(IRS Employer
Identification No.)

**3980 Premier Drive, Suite 310
High Point, NC 27265**
(Address of principal executive offices)

(336) 841-0300
(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 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(s) | Name of each exchange on which registered |
|--|-------------------|---|
| Class A common stock, par value \$0.01 per share | VTVT | Nasdaq Capital 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 March 13, 2024, vTv Therapeutics Inc. issued a press release to announce its financial results for the fiscal year ended December 31, 2023. A copy of the press release is attached as Exhibit 99.1 to this current report on Form 8-K and is incorporated herein by reference.

The information in this report (including Exhibit 99.1) 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, and shall not be incorporated by reference into any registration statement or other document filed 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. | Description |
|-------------|--|
| 99.1 | Press Release dated March 13, 2024, announcing financial results for the fiscal year ended December 31, 2023 |
| 104 | Cover Page Interactive Data File (embedded within 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.

VTV THERAPEUTICS INC.

By: /s/ Paul J. Sekhri
Name: Paul J. Sekhri
Title: President and Chief Executive Officer

Dated: March 13, 2024



Exhibit 99.1

vTv Therapeutics Announces 2023 Fourth Quarter and Full Year Financial Results and Provides Corporate Update

- Recently completed \$51 million PIPE from healthcare-focused institutional investors and the JDRF T1D Fund.
- Company's first Phase 3 clinical trial of *cadisegliatin* (TTP399), an oral adjunctive therapy to insulin, for the treatment of type 1 diabetes, expected to initiate patient enrollment in the second quarter of 2024.
- In connection with the PIPE, vTv has reduced the size of its Board of Directors from nine to seven members. Three of the Board members will be designated by the new investors, and include Srinivas Akkaraju, MD, PhD, Founder and Managing General Partner at Samsara.

HIGH POINT, N.C. – March 13, 2024 – vTv Therapeutics Inc. (Nasdaq: VTVT), a clinical stage biopharmaceutical company focused on the development of an oral adjunctive therapy to insulin for the treatment of type 1 diabetes (T1D), today reported financial results for the fourth quarter and year ended December 31, 2023, and provided an update on recent corporate developments.

“We made important progress in the fourth quarter of 2023 and have started 2024 on a positive note following the recently announced private placement through which we raised \$51 million, providing us with the capital needed to conduct the first Phase 3 study of *cadisegliatin* and reach a critical inflection point for our Company with the release of top-line data from this trial, which we expect by the first quarter of 2026,” said Paul Sekhri, Chief Executive Officer of vTv. “With the submission of the study protocol to the FDA, we are beginning site activation activities and are on-track to enroll the first patient in the second quarter, which we believe will enable us to expeditiously confirm the safety and efficacy profile of *cadisegliatin*. We believe that the support of these world-class investors underscores both the significant potential of *cadisegliatin* as well as the urgent unmet need for new therapies in T1D. Further, we continue working closely with our partners at G42 in preparation to initiate the Phase 2 study of *cadisegliatin* in patients with type 2 diabetes which is expected later this year. 2024 has the potential to be a transformational year for vTv, and we look forward to sharing updates on our progress as we continue to advance.”

Recent Company Highlights

- On March 4, 2024, the Company announced the submission of the study protocol to the FDA for the Company's first Phase 3 trial evaluating the safety and efficacy of its lead candidate, *cadisegliatin*, in adults diagnosed with T1D.
- On February 28, 2024, the Company received \$51 million from a private placement to healthcare-focused institutional investors, including a life sciences-focused institutional investor, Samsara BioCapital, LLC (“Samsara”) and the JDRF T1D Fund.

Upcoming Milestones and Events

- **Phase 3 Study Planning.** The first Phase 3 randomized, double-blind, placebo-controlled trial evaluating the safety and efficacy of the Company's lead drug candidate, *cadisegliatin*, in adults diagnosed with T1D is expected to enroll approximately 150 patients at up to 20 sites in the United States, with the first patient expected to be enrolled in the second quarter of 2024. The Phase 3 study will assess two doses of orally administered *cadisegliatin* versus placebo in patients currently being treated with multiple daily insulin injections and continuous subcutaneous insulin infusion, who use a continuous glucose monitor (CGM). The primary efficacy endpoint of the study will compare the incidence of Level 2 or Level 3 hypoglycemic events between *cadisegliatin-treated* subjects and those in the placebo group.

- **Phase 2 Study in Type 2 Diabetes.** In collaboration with G42 Healthcare Research Technology Projects LLC and its clinical research organization IROS, the Company is preparing to sponsor a Phase 2 study comparing *cadisegliatin* with placebo in approximately 600 patients with type 2 diabetes on insulin therapy. This study is expected to be initiated in 2024.

Fourth Quarter 2023 Financial Results

- **Cash Position:** The Company's cash position as of December 31, 2023, was \$9.4 million compared to \$12.1 million as of December 31, 2022. The Company believes that its cash position, including the proceeds of the \$51 million private placement completed on February 28, 2024, will be sufficient to fund operations through the release of top-line data from its first Phase 3 study of *cadisegliatin*.
- **Research & Development (R&D) Expenses:** R&D expenses were \$2.1 million and \$4.0 million in each of the three months ended December 31, 2023 and 2022, respectively. The decrease of \$1.9 million is attributable to decreased spending on *cadisegliatin* (TTP399) due to drug product related costs and trial preparation costs.
- **General & Administrative (G&A) Expenses:** G&A expenses were \$2.6 million and \$2.4 million for each of the three months ended December 31, 2023 and 2022, respectively. The increase of \$0.2 million was due to i) higher share-based compensation expense, ii) higher payroll and other G&A costs offset by iii) lower legal expense.
- **Other Income:** Other income for the three months ended December 31, 2023, was \$0.2 million and was driven by gains related to the change in the fair value of the outstanding warrants to purchase shares of our own stock issued to related parties ("Related Party Warrants"). Other income for the three months ended December 31, 2022, was \$0.1 million and was driven by gains related to the change in the fair value of the outstanding Related Party Warrants offset by an unrealized loss recognized related to the Company's investment in Reneo.
- **Net Loss:** Net loss attributable to vTv shareholders for the three months ended December 31, 2023, was \$3.5 million or \$1.67 per basic share. Net loss attributable to vTv shareholders for the comparable period a year ago was \$4.7 million or \$2.28 per basic share.

Full Year 2023 Financial Results

- **Research & Development (R&D) Expenses:** R&D expenses were \$13.6 million and \$12.4 million in each of the years ended December 31, 2023 and 2022, respectively. The increase is attributable to i) higher spending on *cadisegliatin* due to increases in drug product related costs as well as higher spending on trial preparation costs, and ii) an increase in indirect costs and other projects.
- **General & Administrative (G&A) Expenses:** G&A expenses were \$11.9 million and \$12.2 million for each of the years ended December 31, 2023 and 2022, respectively. The decrease of \$0.3 million was due to i) lower legal expense and severance costs offset by ii) higher payroll and other G&A costs.
- **Other Expense, net:** Other expense for the year ended December 31, 2023, was \$0.9 million and was driven by the recording of an impairment charge on a cost-method investment offset by a realized gain recognized related to the Company's Repurchase Agreement with Reneo Pharmaceuticals Inc., as well as gains related to the change in the fair value of the outstanding Related Party Warrants. Other expense for the year ended December 31, 2022, was \$2.7 million and was driven by an unrealized loss recognized related to the Company's investment in Reneo, offset by gains related to the change in the fair value of the outstanding Related Party Warrants.
- **Net Loss:** Net loss attributable to vTv shareholders for the year ended December 31, 2023, was \$20.3 million or \$9.71 per basic share. Net loss attributable to vTv shareholders for the comparable period a year ago was \$19.2 million or \$9.98 per basic share.

vTv Therapeutics Inc.
Condensed Consolidated Balance Sheets
(in thousands)

| | December 31, 2023 | December 31, 2022 |
|--|----------------------|----------------------|
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 9,446 | \$ 12,126 |
| Accounts receivable, net | 102 | 173 |
| Promissory note receivable | — | 12,243 |
| Prepaid expenses and other current assets | 1,044 | 2,537 |
| Current deposits | 65 | 15 |
| Total current assets | 10,657 | 27,094 |
| Property and equipment, net | 117 | 207 |
| Operating lease right-of-use assets | 244 | 349 |
| Long-term investments | — | 5,588 |
| Total assets | \$ 11,018 | \$ 33,238 |
| Liabilities, Redeemable Noncontrolling Interest and Stockholders' Deficit | | |
| Current liabilities: | | |
| Accounts payable and accrued expenses | \$ 10,242 | \$ 7,313 |
| Current portion of operating lease liabilities | 169 | 154 |
| Current portion of contract liabilities | 17 | 17 |
| Current portion of notes payable | 191 | 224 |
| Total current liabilities | 10,619 | 7,708 |
| Contract liabilities, net of current portion | 18,669 | 18,669 |
| Operating lease liabilities, net of current portion | 169 | 338 |
| Warrant liability, related party | 110 | 684 |
| Total liabilities | 29,567 | 27,399 |
| Commitments and contingencies | | |
| Redeemable noncontrolling interest | 6,131 | 16,579 |
| Stockholders' deficit: | | |
| Class A Common Stock (*) | 21 | 21 |
| Class B Common Stock (*) | 6 | 6 |
| Additional paid-in capital (*) | 256,335 | 254,757 |
| Accumulated deficit | (281,042) | (265,524) |
| Total stockholders' deficit attributable to vTv Therapeutics Inc. | (24,680) | (10,740) |
| Total liabilities, redeemable noncontrolling interest and stockholders' deficit | \$ 11,018 | \$ 33,238 |

(*) Adjusted retroactively for reverse stock split

vTv Therapeutics Inc.
Condensed Consolidated Statements of Operations
(in thousands, except per share data)

| | Three Months Ended December 31, | | For the Year Ended December 31, | |
|--|------------------------------------|------------|------------------------------------|-------------|
| | 2023 | 2022 | 2023 | 2022 |
| | (Unaudited) | | | |
| Revenue | \$ — | \$ 9 | \$ — | \$ 2,018 |
| Operating expenses: | | | | |
| Research and development | 2,138 | 3,964 | 13,595 | 12,357 |
| General and administrative | 2,569 | 2,388 | 11,907 | 12,201 |
| Total operating expenses | 4,707 | 6,352 | 25,502 | 24,558 |
| Operating loss | (4,707) | (6,343) | (25,502) | (22,540) |
| Interest income | 88 | 152 | 472 | 352 |
| Interest expense | (7) | (6) | (13) | (15) |
| Other income (expense), net | 185 | 107 | (923) | (2,670) |
| Loss before income taxes | (4,441) | (6,090) | (25,966) | (24,873) |
| Income tax provision | — | — | — | 200 |
| Net loss before noncontrolling interest | (4,441) | (6,090) | (25,966) | (25,073) |
| Less: Net loss attributable to noncontrolling interest | (963) | (1,345) | (5,716) | (5,909) |
| Net loss attributable to vTv Therapeutics Inc. | \$ (3,478) | \$ (4,745) | \$ (20,250) | \$ (19,164) |
| Net loss attributable to vTv Therapeutics Inc. common shareholders | \$ (3,478) | \$ (4,745) | \$ (20,250) | \$ (19,164) |
| Net loss per share of vTv Therapeutics Inc. Class A common stock, basic and diluted | \$ (1.67) | \$ (2.28) | \$ (9.71) | \$ (9.98) |
| Weighted average number of vTv Therapeutics Inc. Class A common stock, basic and diluted | 2,084,973 | 2,084,973 | 2,084,973 | 1,919,788 |

About vTv Therapeutics

vTv Therapeutics Inc. is a clinical stage biopharmaceutical company focused on developing oral, small molecule drug candidates. vTv has a pipeline of clinical drug candidates led by *cadisegliatin (TTP399)*, a potential oral adjunctive therapy to insulin for the treatment of type 1 diabetes. vTv and its development partners are pursuing additional indications including type 2 diabetes and other chronic conditions.

Forward-Looking Statements

This release contains forward-looking statements, which involve risks and uncertainties. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “seek,” “should,” “target,” “will,” “would” and, in each case, their negative or other various or comparable terminology. All statements other than statements of historical facts contained in this release, including statements regarding the timing of our clinical trials, our strategy, future operations, future financial position, future revenue, projected costs, prospects, plans, objectives of management and expected market growth 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. Important factors that could cause our results to vary from expectations include those described under the heading “Risk Factors” in our Annual Report on Form 10-K and our other filings with the SEC. These forward-looking statements reflect our views with respect to future events as of the date of this release and are based on assumptions and subject to risks and uncertainties. Given these uncertainties, you should not place undue reliance on these forward-looking statements. These forward-looking statements represent our estimates and assumptions only as of the date of this release and, except as required by law, we undertake no obligation to

update or review publicly any forward-looking statements, whether as a result of new information, future events or otherwise after the date of this release. We anticipate that subsequent events and developments will cause our views to change. Our forward-looking statements do not reflect the potential impact of any future acquisitions, merger, dispositions, joint ventures, or investments we may undertake. We qualify all of our forward-looking statements by these cautionary statements.

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