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): April 11, 2022

BIOATLA, INC.
(Exact Name of Registrant as Specified in Its Charter)

Delaware	001-39787	85-1922320
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

11085 Torreyana Road San Diego, California	92121
(Address of Principal Executive Offices)	(Zip Code)

Registrant's Telephone Number, Including Area Code: 858 558-0708

(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 Instructions 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 Exchange Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.0001 par value per share	**BCAB**	**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 7.01 Regulation FD Disclosure.

On April 11, 2022, BioAtla, Inc. (the "Company") presented at the 21st Annual Needham Virtual Healthcare Conference. A copy of the presentation is attached as Exhibit 99.1 to this Current Report on Form 8-K. The presentation has also been made available on the Company's website in the "Events & Presentations" section at ir.bioatla.com.

The information contained or incorporated in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, 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, nor shall it be deemed to be incorporated by reference into any filing under the Exchange Act or the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such filing to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Slide Presentation dated April 11, 2022.
104	Cover Page Interactive Data File

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.

BioAtla, Inc.

By: /s/ Richard A. Waldron
Names: Richard A. Waldron
Title: Chief Financial Officer

Date: April 11, 2022

Exhibit 99.1

bioatla

TRANSFORMING CANCER THERAPY

April 2022

Needham & Co
Annual Healthcare Conference

Important Notices & Disclaimers

This presentation (the "Presentation") by BioAtla, Inc. ("we", "us", "our", "BioAtla", or the "Company") contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 relating to our business, operations and financial conditions, including but not limited to current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, results of clinical trials and other future conditions. Words such as, but not limited to, "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "potential", "predict", "project", "should", "will", "would" or the negative of those terms, and similar expressions that convey uncertainty of future events or outcomes, identify forward-looking statements.

These forward-looking statements reflect management's beliefs and views with respect to future events and are based on estimates and assumptions as of the date of this Presentation and are subject to risks and uncertainties, including those described in the Company's filings with the SEC, including but not limited to the Company's latest Annual Report on Form 10-K. Moreover, the Company operates in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for management to predict all risks, nor can the Company assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. Given these uncertainties, you should not place undue reliance on these forward-looking statements. The Company qualifies all the forward-looking statements in this Presentation by these cautionary statements. Except as required by law, the Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

Statements contained herein are made as of the date of this Presentation unless stated otherwise, and this Presentation shall not under any circumstances create an implication that the information contained herein is correct as of any time after such date or that the information will be updated or revisited to reflect information that subsequently becomes available or changes occurring after that date hereof.

Certain information contained in this Presentation relates to or is based on statistical and other industry and market data obtained from independent industry publications and research, surveys and studies conducted by independent third parties as well as the Company's own estimates of the prevalence of certain diseases and conditions. The market data used in this Presentation involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such data. Industry publications and third-party research, surveys and studies generally indicate that their information has been obtained from sources believed to be reliable, although they do not guarantee the accuracy or completeness of such information. The Company's estimates of the patient population with the potential to benefit from treatment with any product candidates the Company may develop include several key assumptions based on its industry knowledge, industry publications and third-party research, which may be based on a small sample size and may fail to accurately reflect the addressable patient population. While the Company believes that its internal assumptions are reasonable, no independent source has verified such assumptions.

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BioAtla© is a clinical-stage biotech company focused on transforming cancer therapy with Conditionally Active Biologics (CABs)

THE COMPANY

TECHNOLOGY

Proprietary CAB technology that conditionally and reversibly bind to cancer cells, but not to normal cells, enabling increased antibody potency and reduced toxicity

Strong intellectual property rights:
- 621 patents (360 issued, 9 allowed, and 252 pending)

CLINICAL & TEAM

Broad clinical and development pipeline with two 1st-in-class P2 CAB-ADCs for multiple indications and CAB-CTLA-4 initiated P1 clinical studies

Over 60 employees with exceptional experience in innovative research and clinical development

FINANCE & INFRASTRUCTURE

Building on successful 2020 IPO, over $290MM in gross proceeds, (including $75.0 MM raised 9/21). $245MM cash at EOY 2021 funds operations into 2024

Headquartered in San Diego in a ~43,000 square foot office and lab facility with a contract lab in Beijing

Tumor cell acidity enables selective, reversible CAB binding via the novel physiological-occurring PaCS™* molecule mechanism

THE TECHNOLOGY

1 In Alkaline Healthy Cell Membranes…

In normal tissue (+) charged amino acid residues shield protein targets from drug attack by binding to (-) charged PaCS™ molecules.

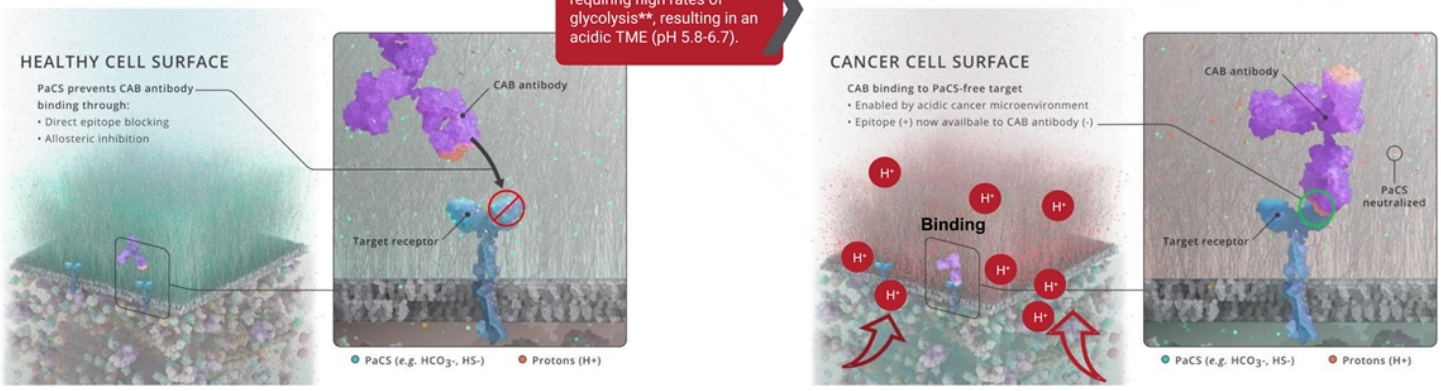
2 The Warburg Effect

Cancer cells divide rapidly, requiring high rates of glycolysis**, resulting in an acidic TME (pH 5.8-6.7).

3 In Acidic Cancer Cell Membranes

In the acidic TME the PaCS molecules are neutralized by H+, exposing targets to drug attack. With no requirement for activation.

BioAtla CAB antibodies selectively target these (+) charged amino acids on targets only available in the acidic TME.



*PaCS = Protein-associated Chemical Switches™ **Glycolysis underpins the success of PET scanning

Prodrugs and masked antibodies require activation. Once activated, they cannot become inactive circulating from diseased to normal tissues

Chang, H.W., Frey, G., Liu, H., Xing, C., Steinman, L, Boyle, B.J., & Short, J.M. (2021) PNAS 118(9): 1-10, Suppl. 1-19.

Leveraging advantages of CAB technology

Anticipated advantages of CAB technology

- Improved safety and efficacy
- Enhanced pharmacologic properties
- Develop therapeutics against validated pathways
- Expand target universe
- Enable differentiated combination and bispecific immuno-oncology therapies

Examples of CAB technology's broad application

1. Targeting CTLA4 **(BA3071 – Naked Antibody)**
2. Targeting EpCAM x CD3 **(BA3182 – Bispecific)**
3. Targeting Nectin-4 **(BA3361 – 2nd Gen ADC¥)**

¥2nd Gen ADC features complementing CAB Technology:

1. *conjugation without sequence modification of antibody at DAR 4 and higher*
2. *high serum stability and high solubility with sugar-based linker*
3. *cleavage only in the lysosome with potential to reduce risk of neutropenia and neuropathy*

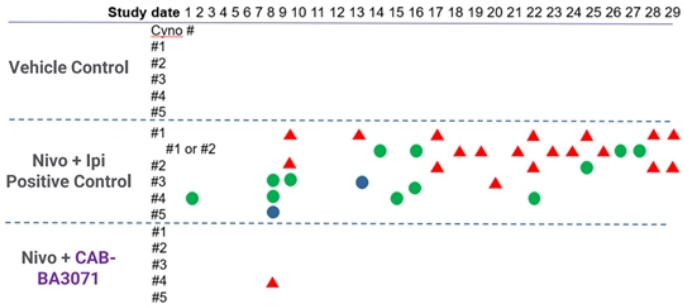
BA3071 (CAB-CTLA4): best-in-class and potential for disruption of the I/O Market

Research demonstrates challenges and opportunity in combining two Immune Checkpoint Inhibitors*

- Improves efficacy, but increases adverse events
- Greater % of patients discontinue therapy relative to monotherapy

Clinical Endpoint	Nivolumimab (PD-1)	Nivolumimab (PD-1) + Ipilumimab (CTLA4)
Progression Free Survival	6.9 months	**11.5 months**
Grade 3 or 4 Adverse Events	16.3%	**55.0%**
Discontinued Treatment	7.7%	**36.4%**

In NHP study, BA3071 achieved similar exposure levels to Ipi analog with significantly less toxicity in combination with nivo**



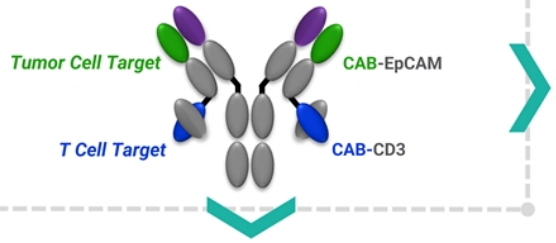
GI Symptoms
- Liquid feces
- Non-formed feces
- Other GI symptoms

Nivo: 20mg/kg QW (12X human dose); Ipi or CAB-CTLA: 15mg/kg QW (45 – 60X human dose)
Once weekly for four weeks exposure to Nivo + Ipi or CAB CTLA4

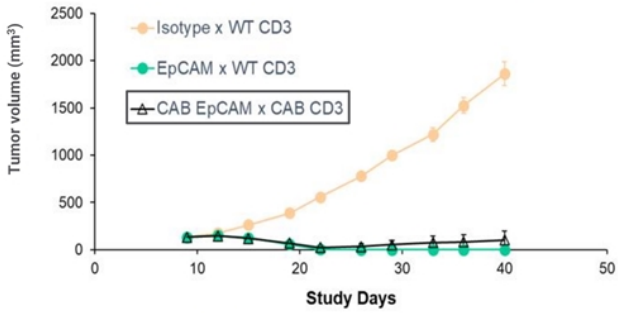
*Larkin et al., New Eng. J. Med.,373: 23-34, 2015
**Chang et al., PNAS 118 (9): 1-10, 2021

CAB-EpCAM x CAB-CD3 bispecific antibody exhibits comparable tumor shrinkage with superior safety profile

Dual selection results in high selectivity



CAB EpCAM x CAB CD3 bispecific demonstrates efficient tumor shrinkage



MiXeno Model with HCT116 = Colorectal Cancer Cell Line
1mg/kg twice/week in mice
(equivalent to 0.25mg/kg in non-human primates)

Bispecific Safety Results
(Non-GLP; Non-human Primates)

WT-EpCAM x WT-CD3

- ***0.025mg/kg** = 2 ill
- ***0.05 mg/kg** = 2 expired

**Single Dose – non-GLP Toxicity Study*

CAB-EpCAM x CAB-CD3 (BA3182)

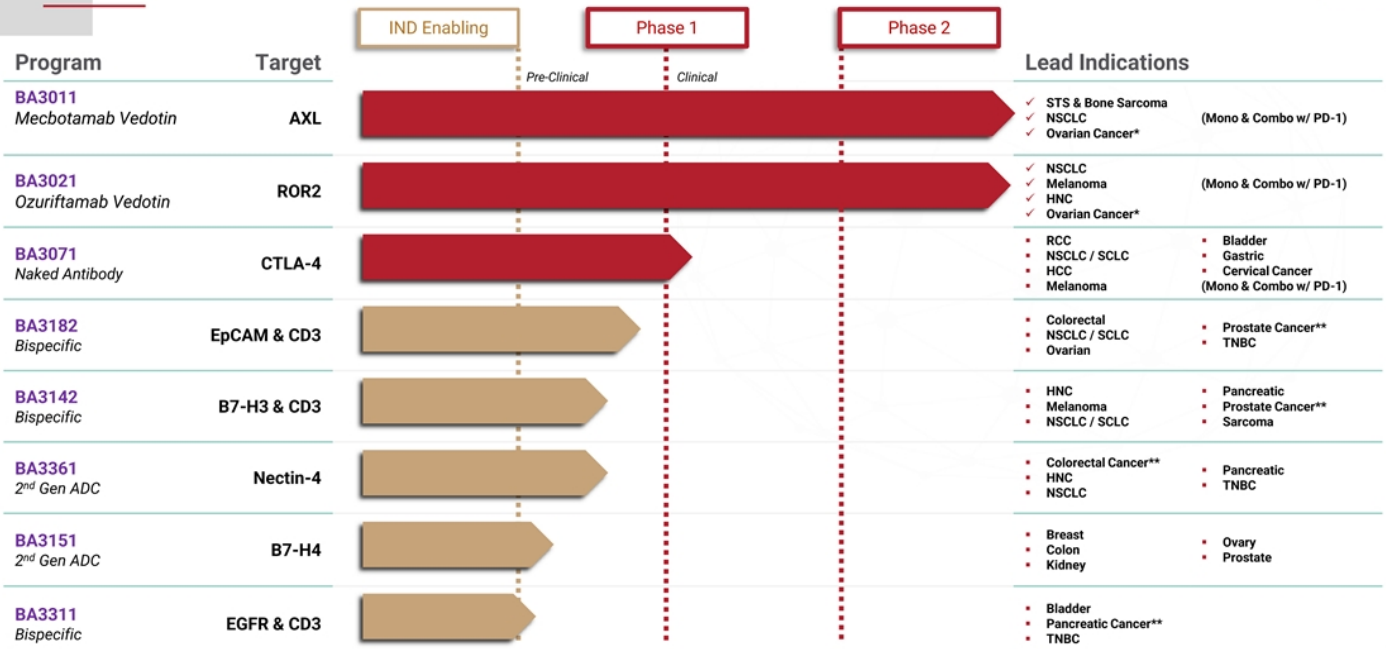
- ***0.25mg/kg** = 2 normal
- ***1.0 mg/kg** = 2 normal
- ***2.5 mg/kg** = 2 normal
- ***2.5 mg/kg** = 10 normal
- ***5.0 mg/kg** = 10 normal

**QW x 4 weeks – GLP Toxicity Study*

- >160x higher therapeutic index
- MTD not yet reached

WT = wild type; *from independent experiments
MTD = Maximum Tolerated Dose

Robust pipeline of differentiated CAB assets designed to deliver near-, mid- and long-term value



Program	Target	Lead Indications
BA3011 *Mecbotamab Vedotin*	**AXL**	✓ STS & Bone Sarcoma ✓ NSCLC ✓ Ovarian Cancer* (Mono & Combo w/ PD-1)
BA3021 *Ozuriftamab Vedotin*	**ROR2**	✓ NSCLC ✓ Melanoma ✓ HNC ✓ Ovarian Cancer* (Mono & Combo w/ PD-1)
BA3071 *Naked Antibody*	**CTLA-4**	▪ RCC ▪ NSCLC / SCLC ▪ HCC ▪ Melanoma ▪ Bladder ▪ Gastric ▪ Cervical Cancer (Mono & Combo w/ PD-1)
BA3182 *Bispecific*	**EpCAM & CD3**	▪ Colorectal ▪ NSCLC / SCLC ▪ Ovarian ▪ Prostate Cancer** ▪ TNBC
BA3142 *Bispecific*	**B7-H3 & CD3**	▪ HNC ▪ Melanoma ▪ NSCLC / SCLC ▪ Pancreatic ▪ Prostate Cancer** ▪ Sarcoma
BA3361 *2nd Gen ADC*	**Nectin-4**	▪ Colorectal Cancer** ▪ HNC ▪ NSCLC ▪ Pancreatic ▪ TNBC
BA3151 *2nd Gen ADC*	**B7-H4**	▪ Breast ▪ Colon ▪ Kidney ▪ Ovary ▪ Prostate
BA3311 *Bispecific*	**EGFR & CD3**	▪ Bladder ▪ Pancreatic Cancer** ▪ TNBC

** Ph2 investigator-initiated trial for Ovarian Cancer ** Anticipated indications based upon tumor target expression*

Abbreviations: *STS = Soft Tissue Sarcoma, NSCLC = Non-small Cell Lung Cancer, RCC = Renal Cell Carcinoma, SCLC = Small Cell Lung Cancer, HCC = Hepatocellular Carcinoma, TNBC = Triple-Negative Breast Cancer, HNC = Head and Neck Cancer*

Strong execution and compounding momentum through 2021

2021 LOOKBACK

Initiated four Phase 2 potentially **registration-enabling** studies across two different assets

Advanced two CAB-bispecific antibodies and two 2nd Gen ADCs to **IND enabling** studies

Secured $75m through private placement

Presented Phase 1 data in refractory sarcoma patients for *Mecbotamab Vedotin* (**BA3011**) at CTOS

Initiated CAB-CTLA4 (**BA3071**) Phase 1 trial

Entered into clinical collaboration with BMS to evaluate two CAB-ADCs in combination with Opdivo®

- ✓ *Mecbotamab Vedotin* (AXL **BA3011**)
- ✓ *Ozuriftamab Vedotin* (ROR2 **BA3021**)

Four potentially registration-enabling Phase 2 trials ongoing with lead CAB-ADCs, Mecbotamab Vedotin & Ozuriftamab Vedotin

		Trial Status (Feb. '22)
PHASE 2 *Ongoing* — Mecbo – BA3011	**Sarcoma (STS# & Bone)** mono & combo w/ PD-1; AXL TmPS*≥50 & ≥70 3rd Line (n=200-275)	26 sites activated 70 pts fully enrolled
Mecbo – BA3011	**NSCLC** mono & combo w/ PD-1; AXL TmPS*≥50 in PD-1, EGFR or ALK failure patients (n=40)	42 sites activated Actively dosing
Ozurif – BA3021	**Melanoma** mono & combination w/ PD-1; ROR2 positive ROR2 TmPS*≥ 1; PD1 failure patients (n=200)	16 sites activated Actively dosing
Ozurif – BA3021	**NSCLC** mono & combination w/ PD-1; ROR2 positive ROR2 TmPS*≥ 1; PD1, EGFR or ALK patients (n=200)	39 sites activated Actively dosing
Initiated — Ozurif – BA3021	**Head & Neck (SCCHN)** mono & combination w/ PD-1 (n=80-100); ROR2 positive ROR2 TmPS*≥ 1; Platinum or PD-1 failure patients	Initial sites activated, dosing 1H 2022
BA3011 & BA3021	**Ovarian (Investigator-Initiated Trial)** combination w/ PD-1 (n=60); ROR2 positive ROR2 TmPS*≥ 1; Platinum failure patients	Initial sites activated, dosing 1H 2022

Note: #STS = Soft Tissue Sarcoma; *TmPS= Tumor membrane Percent Score- Scores range from 0 to 100

Significant opportunity to fill treatment void in sarcomas

SARCOMA

Unmet Need for Sarcomas

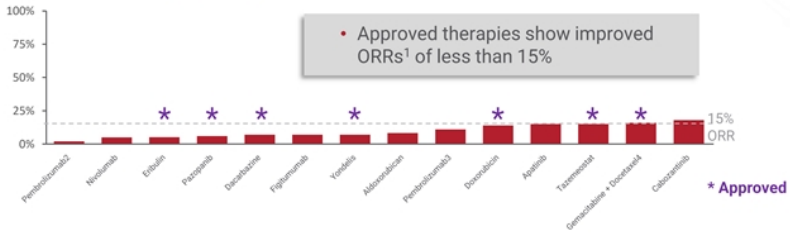
- ✓ No targeted therapies available for most soft tissue sarcoma
- ✓ Bone sarcomas have no approved therapies after failure of frontline regimens
- ✓ Low 5-year survival rates (~16.4% for late-stage metastatic soft tissue sarcoma)

Large and Under-Appreciated Commercial Opportunity

- ~17,000 diagnosed unresectable / metastatic cases in 2021
- Before withdrawal from market for failing Phase 3, Lilly's olaratumab had sales of $562 million with a 50% CAGR, in less than 2 years

Lower Regulatory Hurdles for Sarcoma Treatments

- Approved therapies show improved ORRs[1] of less than 15%



Median progression-free survival (PFS) for approved therapies ranges from 2 – 7 months[5]

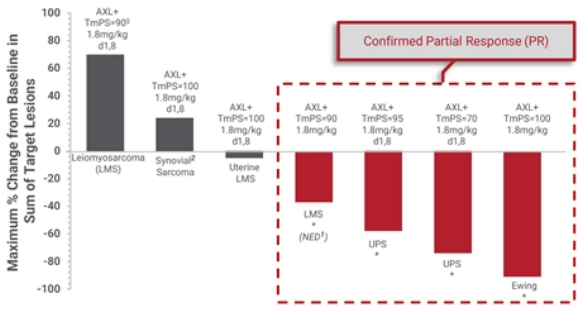
Source: DRG. Soft tissue sarcoma. Epi dashboard. 2020

Note: [1]Objective response rates (ORR) is defined as the proportion of patients with tumor size reduction of a predefined amount and for a minimum time period and is comprised of complete responses and partial responses; [2]Pembrolizumab ORR data from 2015-2016 [3]Pembrolizumab ORR data from 2017 [4]ORR for Gemcitabine treatment in combination with Docetaxel [5]CA CANCER J CLIN 2020;70:200–229

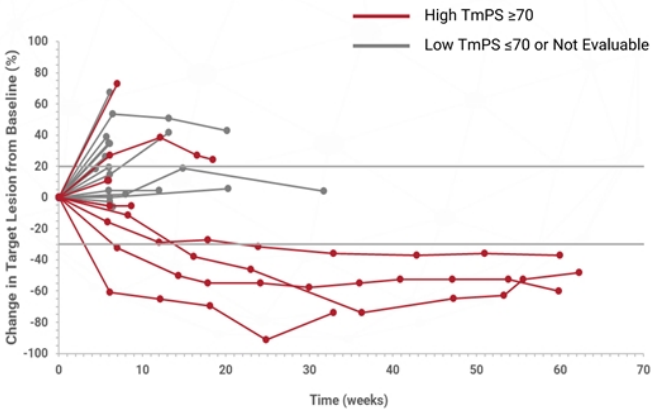
Encouraging Phase I results with Mecbotamab Vedotin in refractory sarcoma

PHASE 1 - SARCOMA

Confirmed TmPS* ≥70; 1.8mg/kg Q3W or 2Q3W



Evaluable Patients in Phase 1 at All Doses

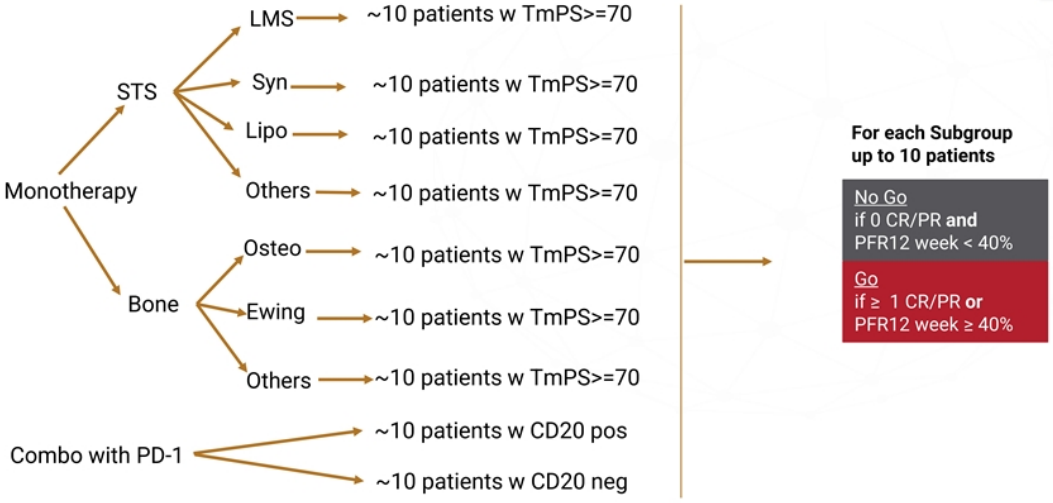


Notes:
All patients: Multiple cycles of antineoplastic agents received prior to starting treatment with BA3011
*AXL Tumor membrane Percent Score or TmPS = % Score ≥1+; §Tissue biopsy from resection, over 1 year old prior to trial entry
¹ NED = No evidence of disease; ² Synovial sarcoma patient delayed treatment due to unrelated SAE led to progression

Predefined Interim Analysis: Decision Tree

Mecbo – BA3011

PHASE 2 - SARCOMA



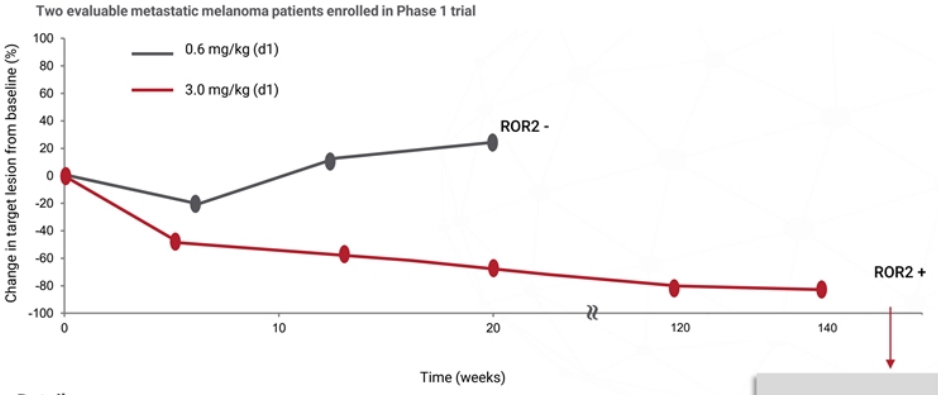
Preliminary observations from Phase 2 sarcoma study with Mecbotamab Vedotin

PHASE 2 - SARCOMA

- Study enrolling as per plan with initial interim cohort of ~70 pts enrolled at EOY
  - Reported good clinical activity in advanced refractory sarcoma population to date
  - Several cohorts already qualified to move into part 2 of the P2 study
  - Safety profile continues to be well-differentiated
  - Full interim P2 study data cut made on March 31st w/ a targeted two scans per patient
  - Clinical data analysis underway – topline interim update scheduled for May 4th earnings call
  - Patient enrollment expected to continue through upcoming P2 interim stage FDA discussions

Complete response in 1/1 ROR2+ patient in stage IV multi-refractory melanoma and partial response in 1/1 ROR2+ patient in head and neck squamous cell cancer (HNC)

Phase 1 - MELANOMA



Details:

- ✓ Prior treatment failure: nivolumab followed by nivolumab + ipilimumab combination
- ✓ Melanoma confirmed by biopsy immediately prior to BA3021 trial entry
- ✓ Clearance of pulmonary metastases followed by normalization of adenopathy
- ✓ Continued CR Off treatment for approximately one year

ROR+ Patient achieved Complete Response

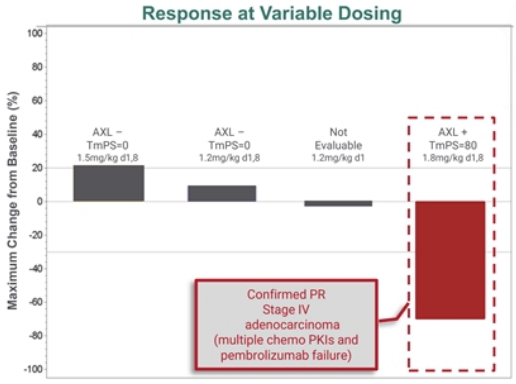
Phase 1 - HEAD and NECK SQUAMOUS CELL CANCER (HNC):

Additionally, Partial Response (-54%) observed in 1 / 1 ROR2 + (TmPS = 16%) HNC patient (refractory to four prior lines of therapy including cetuximab and pembrolizumab)

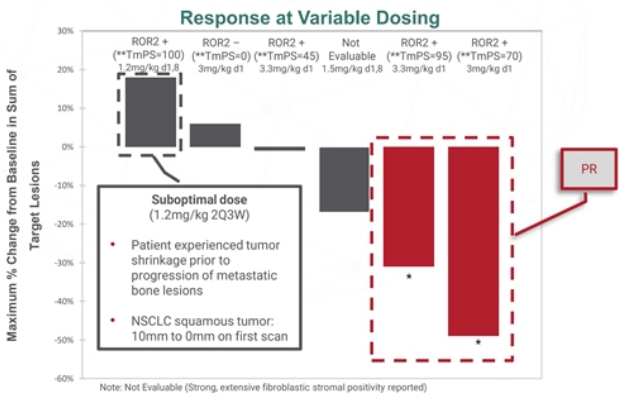
Encouraging Phase I results in NSCLC refractory patients

Phase 1 - NSCLC

Mecbo – BA3011



Ozurif – BA3021



Promising safety and tolerability profile emerging

PHASE 1 AEs for all doses

Overview

- AEs consistent with MMAE-based toxicity, including:
  - Reversible myelosuppression
  - Transient liver enzyme elevation
  - Metabolic disturbances
- Few related SAEs
- Few related AEs leading to treatment discontinuation

Mecbo – BA3011 — **CAB AXL-ADC (all patients n=64)**

Constipation	Grade 1-2 (26%)
	Grade 3 (3%)
Peripheral Neuropathy	All Grade 1-2 (28%)
Diarrhea	Grade 1-2 (19%)
	Grade 3-4 (3%)

Constipation is believed to be an on-target mediated effect

- No clinically meaningful on-target toxicity observed over background
- Differentiated profile due to advantageous pharmacokinetic characteristics of CAB ADCs

PHASE 1 & 2 AEs at P2-relevant doses

Mecbo – BA3011 — **CAB AXL-ADC Dosing 1.8mg/kg Q3W, Q2W, or 2Q3W (d1,8) (safety population Phase 1 & 2)**

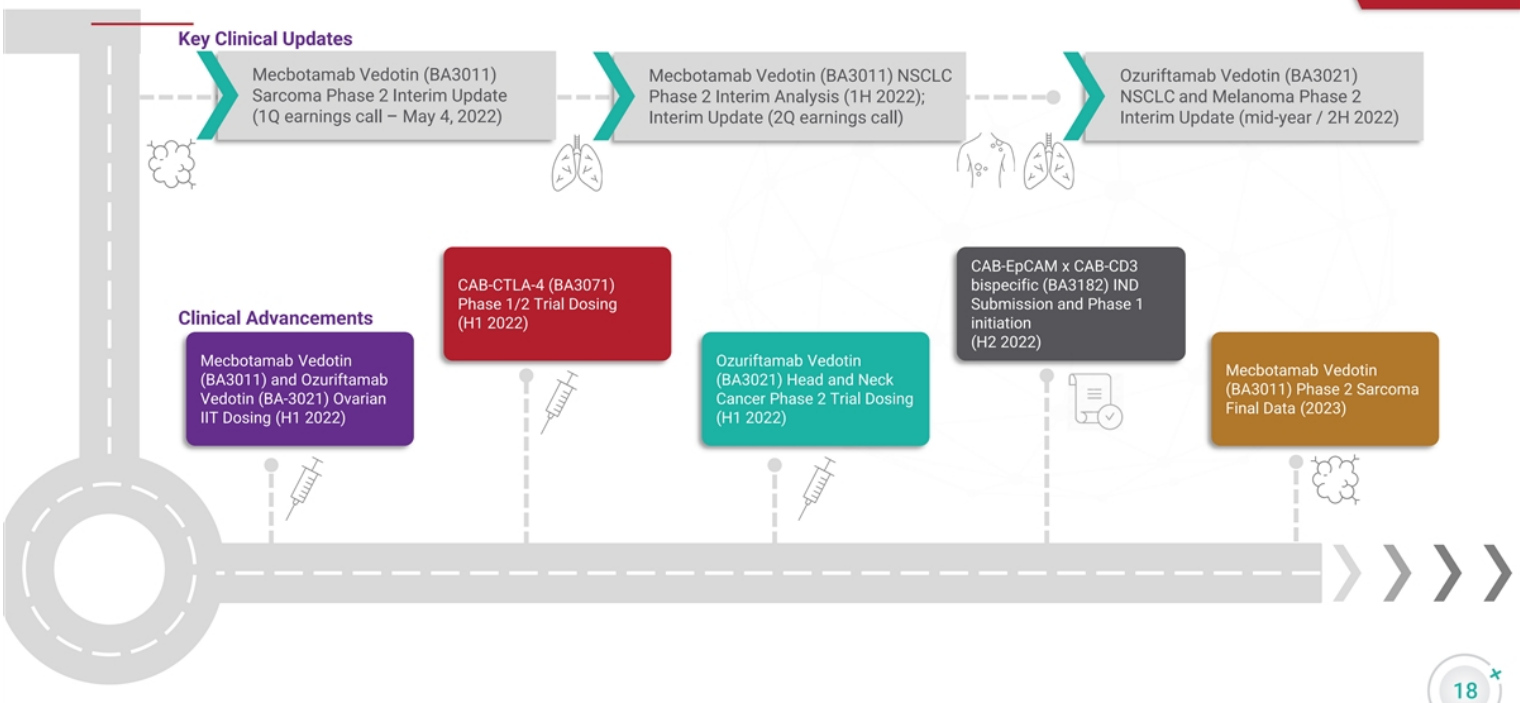
Characteristic	BA3011 (N=38)
Any Adverse Events (AEs)	38 (100%)
Related AEs with CTCAE[1] Grade 3 or 4[2]	15 (39%)
Any related serious AEs[2]	4 (11%)
Related AEs leading to death[2]	0
Related AEs leading to treatment discontinuation[2]	2 (5%)[§]

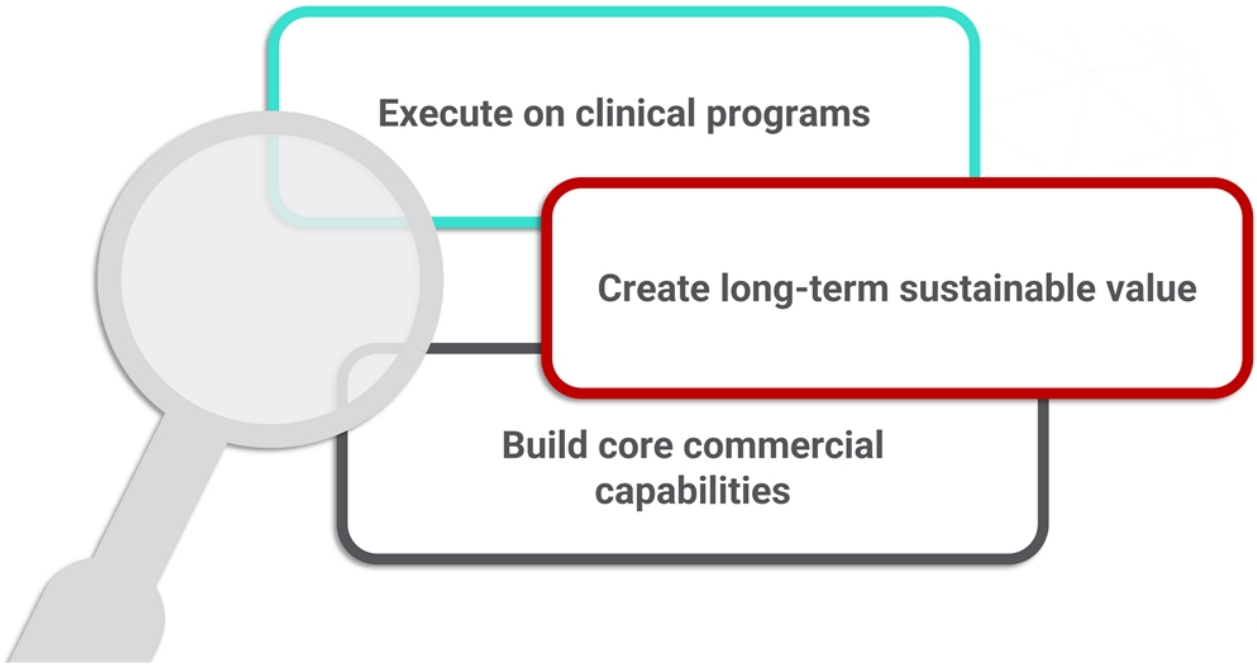
Ozurif – BA3021

- Similar safety profile observed

Note: [1]CTCAE: Common Terminology Criteria for Adverse Events. The NCI Common Terminology Criteria for Adverse Events is a descriptive terminology which is utilized for Adverse Event (AE) reporting. A grading (severity) scale is provided for each AE term. [2]As assessed by the investigator. Missing responses are counted as related. [§]Grade 2 fatigue and peripheral neuropathy at 1.8mg/kg 2Q3W

Many value-creating milestones in 2022




Execute on clinical programs
Create long-term sustainable value
Build core commercial capabilities