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

February 2, 2022
Date of Report
(Date of earliest event reported)

Arrowhead Pharmaceuticals, Inc.
(Exact name of registrant as specified in its charter)

Delaware	001-38042	46-0408024
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

177 E. Colorado Blvd, Suite 700, Pasadena, CA 91105
(Address of principal executive offices, including Zip Code)
(626) 304-3400
(Registrant's telephone number, including area code)

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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.001 per share	ARWR	The 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 February 2, 2022, Arrowhead Pharmaceuticals, Inc. announced and commented on its fiscal 2022 financial results for the period ended December 31, 2021. A copy of the press release is furnished herewith as Exhibit 99.1.

In accordance with General Instruction B.2 of Form 8-K, the information in 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 incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, 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 No.	Description
99.1	Press Release, dated February 2, 2022.
104	Cover Page Interactive Data File (the cover page tags are 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 thereunto duly authorized.

Date: February 2, 2022

ARROWHEAD PHARMACEUTICALS, INC.

By: /s/ Kenneth Myszkowski
Kenneth Myszkowski
Chief Financial Officer

PRESS RELEASE
Feb. 2, 2022

Arrowhead Pharmaceuticals Reports Fiscal 2022 First Quarter Results

- Conference Call and Webcast Today, February 2, 2022 at 4:30 p.m. ET

PASADENA, Calif., Feb. 2, 2022 — Arrowhead Pharmaceuticals, Inc. (NASDAQ: ARWR) today announced financial results for its fiscal year ended December 31, 2021. The company is hosting a conference call today, February 2, 2022, at 4:30 p.m. ET to discuss the results.

Conference Call and Webcast Details

Investors may access a live audio webcast on the Company's website at http://ir.arrowheadpharma.com/events.cfm. For analysts that wish to participate in the conference call, please dial 855-215-6159 or 315-625-6887 and provide Conference ID 9844328.

A replay of the webcast will be available on the company's website approximately two hours after the conclusion of the call and will remain available for 90 days. An audio replay will also be available approximately two hours after the conclusion of the call and will be available for 3 days. To access the audio replay, dial 855-859-2056 or 404-537-3406 and provide Conference ID 9844328.

Selected Recent Events

- Initiated the PALISADE Phase 3 clinical study to evaluate the efficacy and safety of ARO-APOC3, Arrowhead's investigational RNA interference (RNAi) therapeutic designed to inhibit the production of apolipoprotein C-III (APOC3), a key regulator of triglyceride metabolism, in adults with familial chylomicronemia syndrome

- Advanced two new investigational candidates that utilize Arrowhead's pulmonary targeted TRiM™ platform into CTA enabling studies with both on track to file CTAs in the

first half of 2022. Both candidates are designed to treat various muco-obstructive and inflammatory pulmonary conditions

  - ARO-RAGE, an investigational RNAi therapeutic designed to inhibit the production of Receptor for Advanced Glycation End products (RAGE)

  - ARO-MUC5AC, an investigational RNAi therapeutic designed to inhibit the production of mucin 5AC (MUC5AC)

- Completed a transaction to purchase 13 acres of land in the Verona Technology Park in Verona, WI, which is planned to be the site of an approximately 140,000 square foot drug manufacturing facility and an approximately 115,000 square foot laboratory and office facility to support process development and analytical activities

- Entered into an exclusive license agreement with GlaxoSmithKline (GSK) under which GSK will develop and commercialize ARO-HSD, Arrowhead's investigational RNAi therapeutic in a Phase 1/2 trial that is currently being developed as a treatment for patients with nonalcoholic steatohepatitis (NASH)

- Presented additional Phase 1/2 clinical data on ARO-APOC3 at the American Heart Association (AHA) Scientific Sessions 2021

- Presented new clinical data at The Liver Meeting, the Annual Meeting of the American Association for the Study of Liver Disease (AASLD), for the following investigational candidates:

  - JNJ-73763989 (JNJ-3989), formerly called ARO-HBV, being developed by collaborator Janssen Pharmaceuticals, Inc., one of the Janssen Pharmaceutical Companies of Johnson & Johnson

  - ARO-HSD, the investigational RNAi therapeutic being developed as a treatment for patients with NASH and recently licensed to GSK

  - ARO-AAT, also known as TAK-999, the investigational RNAi therapeutic being co-developed with Takeda Pharmaceutical Company Limited as a treatment for the rare genetic liver disease associated with alpha-1 antitrypsin deficiency

Selected Fiscal 2022 First Quarter Financial Results

ARROWHEAD PHARMACEUTICALS, INC.
CONSOLIDATED CONDENSED FINANCIAL INFORMATION (unaudited)
(in thousands, except per share amounts)

OPERATING SUMMARY	Three months ended December 31, 2021	2020
REVENUE	**$ 27,439**	**$ 21,303**
OPERATING EXPENSES		
Research and development	65,765	36,555
General and administrative expenses	24,995	8,802
TOTAL OPERATING EXPENSES	90,760	45,357
OPERATING INCOME (LOSS)	**(63,321)**	**(24,054)**
OTHER INCOME/(EXPENSE)	**449**	**3,322**
NET INCOME (LOSS)	**$ (62,872)**	**$ (20,732)**
NET INCOME (LOSS) PER SHARE (DILUTED)	**$ (0.60)**	**$ (0.20)**
WEIGHTED AVERAGE SHARES OUTSTANDING (DILUTED)	**104,534**	**102,757**

FINANCIAL POSITION SUMMARY	December 31, 2021	September 30, 2021
CASH AND CASH EQUIVALENTS	**$ 91,587**	**$ 184,434**
SHORT-TERM INVESTMENTS AND MARKETABLE SECURITIES	**238,547**	**183,355**
LONG-TERM INVESTMENTS	**217,572**	**245,595**
TOTAL CASH RESOURCES (CASH AND INVESTMENTS)	**547,706**	**613,384**
OTHER ASSETS	**90,833**	**96,764**
TOTAL ASSETS	**638,539**	**710,148**
TOTAL CURRENT DEFERRED REVENUE	**108,652**	**111,055**
TOTAL LONG-TERM DEFERRED REVENUE	**106,458**	**131,495**
OTHER LIABILITIES	**50,869**	**58,776**
TOTAL LIABILITIES	**265,979**	**301,326**
TOTAL STOCKHOLDERS' EQUITY	**372,560**	**408,822**
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	**$ 638,539**	**$ 710,148**
SHARES OUTSTANDING	**104,798**	**104,327**

About Arrowhead Pharmaceuticals

Arrowhead Pharmaceuticals develops medicines that treat intractable diseases by silencing the genes that cause them. Using a broad portfolio of RNA chemistries and efficient modes of delivery, Arrowhead therapies trigger the RNA interference mechanism to induce rapid, deep, and durable knockdown of target genes. RNA interference, or RNAi, is a mechanism present in living cells that inhibits the expression of a specific gene, thereby affecting the production of a specific protein. Arrowhead's RNAi-based therapeutics leverage this natural pathway of gene silencing.

For more information, please visit www.arrowheadpharma.com, or follow us on Twitter @ArrowheadPharma. To be added to the Company's email list and receive news directly, please visit http://ir.arrowheadpharma.com/email-alerts.

Safe Harbor Statement under the Private Securities Litigation Reform Act:

This news release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Any statements contained in this release except for historical information may be deemed to be forward-looking statements. Without limiting the generality of the foregoing, words such as "may," "will," "expect," "believe," "anticipate," "hope," "intend," "plan," "project," "could," "estimate," or "continue" are intended to identify such forward-looking statements. In addition, any statements that refer to projections of our future financial performance, trends in our business, expectations for our product pipeline or product candidates, including anticipated regulatory submissions and clinical program results, prospects or benefits of our collaborations with other companies, or other characterizations of future events or circumstances are forward-looking statements. These statements are based upon our current expectations and speak only as of the date hereof. Our actual results may differ materially and adversely from those expressed in any forward-looking statements as a result of numerous factors and uncertainties, including the impact of the ongoing COVID-19 pandemic on our business, the safety and efficacy of our product candidates, decisions of regulatory authorities and the timing thereof, the duration and impact of regulatory delays in our clinical programs, our ability to finance our operations, the likelihood and timing of the receipt of future milestone and licensing fees, the future success of our scientific studies, our ability to successfully develop and commercialize drug candidates, the timing for starting and completing clinical trials, rapid technological change in our markets, the enforcement of our intellectual property rights, and the other risks and uncertainties described in our most recent Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q and other documents filed with the Securities and Exchange Commission from time to time. We assume no obligation to update or revise forward-looking statements to reflect new events or circumstances.

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