

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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): August 6, 2020

**SIGA TECHNOLOGIES, INC.**

(Exact name of registrant as specified in its charter)

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

**0-23047**  
(Commission file number)

**13-3864870**  
(I.R.S. employer identification no.)

**31 East 62nd Street**  
**New York, New York**  
(Address of principal executive offices)

**10065**  
(Zip code)

Registrant's telephone number, including area code: (212) 672-9100

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))

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.

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, \$.0001 par value	SIGA	The Nasdaq Global Market

## Item 2.02 Results of Operations and Financial Condition

On August 6, 2020, SIGA Technologies, Inc. (the “Company”) issued a press release (the “Press Release”) announcing its financial results for the three and six months ended June 30, 2020.

Pursuant to General Instruction B.2 of Current Report on Form 8-K, the information contained in, or incorporated into, this Item 2.02, including the Press Release, is being furnished and shall not be deemed “filed” for the 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 into any registration statement or other filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference to such filing.

The full text of the Press Release is attached as Exhibit 99.1 hereto and incorporated herein by reference.

## Item 9.01. Financial Statements and Exhibits

(d) The following exhibits are included in this report:

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">99.1</a>	Press Release, dated August 6, 2020.

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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.

SIGA TECHNOLOGIES, INC.

By: /s/ Daniel J. Luckshire

Name: Daniel J. Luckshire

Title: Chief Financial Officer

Date: August 6, 2020

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**SIGA Technologies, Inc. Reports Financial Results for Three and Six Months Ended June 30, 2020**

- Second Quarter includes Deliveries to SNS and First International

Delivery -

- Corporate Update Conference Call Today at 4:30 PM ET -

August 6, 2020, 4:05 pm ET

NEW YORK -- SIGA Technologies, Inc. (SIGA) (NASDAQ: SIGA), a commercial-stage pharmaceutical company focused on the health security market, today reported financial results for the three and six months ended June 30, 2020.

“SIGA’s successful second quarter was highlighted by the initial deliveries of TPOXX® to the U.S. Strategic National Stockpile pursuant to the April option exercises and to the Canadian Department of Defence, as part of our first international order,” said Phil Gomez, CEO of SIGA. “In addition to our strong financial results, we are laying the groundwork for the future; We recently submitted a Marketing Authorisation Application for oral tecovirimat with the European Medicines Agency in July, and are targeting regulatory submissions within the next six months to Health Canada for oral TPOXX, as well as a New Drug Application for the IV formulation of TPOXX to the FDA. Furthermore, we are preparing clinical protocols to support the potential expansion of the oral TPOXX label in the U.S. to include Post-Exposure Prophylaxis, a program we are developing with funding from the U.S. Department of Defense.”

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**Summary Financial Results**  
(\$ in millions, except per share amounts)

**Second Quarter 2020 in comparison to Second Quarter 2019**

	<b>Three Months Ended June 30, 2020</b>		<b>Three Months Ended June 30, 2019</b>
Total Revenues	\$40.3		\$3.9
Operating Income (Loss) (1)	\$28.8		(\$1.7)
Income (Loss) before Income Taxes (1)	\$27.2		(\$4.3)
Net Income (Loss)	\$20.9		(\$3.2)
Diluted Income (Loss) per Share	\$0.26 per share		(\$0.05) per share

**Six Months Ended June 30, 2020 in comparison to Six Months Ended June 30, 2019**

	<b>Six Months Ended June 30, 2020</b>		<b>Six Months Ended June 30, 2019</b>
Total Revenues	\$43.0		\$14.4
Operating Income (1)	\$24.8		\$0.5
Income (Loss) before Income Taxes (1)	\$15.6		(\$2.1)
Net Income (Loss)	\$12.0		(\$1.5)
Diluted Income (Loss) per Share	\$0.15 per share		(\$0.06) per share

(1) Operating Income excludes, and Income (Loss) before Income Taxes includes, costs in connection with the retirement of the Company's term loan, interest expense, interest income and adjustments to the fair value of the Company's outstanding warrant. Both line items exclude the impact of income taxes.

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### ***Recent Key Activities:***

- On July 30, the Company announced that it has filed a Marketing Authorisation Application (MAA) with the European Medicines Agency (EMA) for oral tecovirimat. SIGA is targeting approval for the second half of 2021.
- On June 25, the Company announced that approximately 117,000 courses of oral TPOXX were delivered to the Strategic National Stockpile. SIGA has recognized \$36.2 million of revenue in connection with these deliveries, of which \$3.6 million relates to amounts previously received in connection with raw material procurement and recorded as deferred revenue.
- On June 15, the Company announced that the United States Department of Defense (“DoD”) had increased research and development funding to approximately \$23 million in connection with the DoD contract, to support work necessary to obtain a potential label expansion from the U.S. Food and Drug Administration (FDA) for oral TPOXX to cover Post-Exposure Prophylaxis (PEP), in addition to the currently approved labeling for the treatment of smallpox.
- On June 1, the Company announced its first international delivery of TPOXX® (tecovirimat) with 2,500 courses delivered to the Canadian Department of National Defence (CDND). In connection with this delivery, SIGA recognized revenue of \$2.3 million. The delivery was made as part of the contract awarded by the CDND to Meridian Medical Technologies, Inc. (“Meridian”, a Pfizer Company) (“Canadian Contract”), in which the CDND will purchase up to 15,325 courses of oral TPOXX over four years for a total value of \$14.3 million. Remaining purchases of up to 12,825 courses under this contract are at the option of the CDND and are expected to occur after regulatory approval of oral TPOXX in Canada. Meridian is counterparty to the Canadian Contract and SIGA is responsible for manufacture and delivery of the oral TPOXX. The contract award was coordinated between SIGA and Meridian under the international promotion agreement entered into by the parties on June 3, 2019.

### ***Share Repurchase Activity***

During the second quarter, SIGA repurchased approximately 2.5 million shares of its common stock, for approximately \$15.2 million.

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## ***Product Delivery Expectations in Connection with the 19C BARDA Contract***

Pursuant to options already exercised under the 19C BARDA Contract, SIGA expects to deliver approximately 246,000 courses of oral TPOXX to the SNS (in addition to those courses recently delivered) by April 2021, and such deliveries may occur in their entirety in 2020. These deliveries are expected to generate revenues of approximately \$76 million. In addition to the above-mentioned expectations, the 19C BARDA Contract has up to \$414 million of procurement-related options remaining for future exercise by BARDA.

## ***COVID-19 Pandemic***

The COVID-19 pandemic has caused significant societal and economic disruption. Such disruption, and the associated risks and costs, are expected to continue for an indeterminate period of time. Given the uncertain future course of the COVID-19 pandemic, and the uncertain scale and scope of its future impact, the Company is continually reviewing business and financial risks related to the pandemic and is continually seeking coordination with its government partners with respect to the performance of current and future government contracts. Additionally, the Company is continually coordinating with service providers and vendors, in particular contract manufacturing organizations (“CMOs”) that constitute our supply chain, to review actions and risks caused by the COVID-19 pandemic.

The COVID-19 pandemic has not adversely affected the liquidity position of the Company, nor is it currently expected to have a material adverse effect on the financial condition or annual financial results of the Company, although the Company cannot provide assurances as to the ultimate impact of the pandemic upon the macro environment or the Company’s industry.

## ***Conference Call and Webcast***

SIGA will host a conference call and webcast to provide a business update today, Thursday, August 6, 2020, at 4:30 P.M. ET.

Participants may access the call by dialing 877-407-6184 for domestic callers or 201-389-0877 for international callers. A live webcast of the call will also be available on the Company's website at [www.siga.com](http://www.siga.com) under the 'Events & Presentations' tab in the Investor Relations section, or by clicking [here](#). Please log in approximately 5-10 minutes prior to the scheduled start time.

A replay of the call will be available for two weeks by dialing 877-660-6853 for domestic callers or 201-612-7415 for international callers and using Conference ID: 13706604. The archived webcast will be available in the Events and Presentations section of the Company's website.

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## **ABOUT SIGA TECHNOLOGIES, INC. and TPOXX®**

SIGA Technologies, Inc. is a commercial-stage pharmaceutical company focused on the health security market. Health security comprises countermeasures for biological, chemical, radiological and nuclear attacks (biodefense market), vaccines and therapies for emerging infectious diseases, and health preparedness. Our lead product is TPOXX®, also known as tecovirimat and ST-246®, an orally administered and IV formulation antiviral drug for the treatment of human smallpox disease caused by variola virus. TPOXX® is a novel small-molecule drug and the US maintains a stockpile of 1.7 million courses in the Strategic National Stockpile under Project BioShield. The oral formulation of TPOXX® was approved by the FDA for the treatment of smallpox in 2018. The full label is here: <https://dailymed.nlm.nih.gov/dailymed/drugInfo.cfm?setid=fce826ab-4d6a-4139-a2ee-a304a913a253>. In September 2018, SIGA signed a contract potentially worth more than \$600 million with BARDA for additional procurement and development related to both oral and intravenous formulations of TPOXX®. For more information about SIGA, please visit [www.siga.com](http://www.siga.com).

### **About Smallpox<sup>1</sup>**

Smallpox is a contagious, disfiguring and often deadly disease that has affected humans for thousands of years. Naturally-occurring smallpox was eradicated worldwide by 1980, the result of an unprecedented global immunization campaign. Samples of smallpox virus have been kept for research purposes. This has led to concerns that smallpox could someday be used as a biological warfare agent. A vaccine can prevent smallpox, but the risk of the current vaccine's side effects is too high to justify routine vaccination for people at low risk of exposure to the smallpox virus.

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## FORWARD-LOOKING STATEMENTS

This press release contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Such forward-looking statements are subject to various known and unknown risks and uncertainties, and SIGA cautions you that any forward-looking information provided by or on behalf of SIGA is not a guarantee of future performance. More detailed information about SIGA and risk factors that may affect the realization of forward-looking statements, including the forward-looking statements in this press release, is set forth in SIGA's filings with the Securities and Exchange Commission, including SIGA's Annual Report on Form 10-K for the year ended December 31, 2019, and in other documents that SIGA has filed with the SEC. SIGA urges investors and security holders to read those documents free of charge at the SEC's web site at <http://www.sec.gov>. Interested parties may also obtain those documents free of charge from SIGA. Forward-looking statements are current only as of the date on which such statements were made, and except for our ongoing obligations under the United States of America federal securities laws, we undertake no obligation to update publicly any forward-looking statements whether as a result of new information, future events, or otherwise.

*The information contained in this press release does not necessarily reflect the position or the policy of the Government and no official endorsement should be inferred.*

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<sup>1</sup> <http://www.mayoclinic.org/diseases-conditions/smallpox/basics/definition/con-20022769>

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**SIGA TECHNOLOGIES, INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)**

	<u>June 30,</u> <u>2020</u>	<u>December 31,</u> <u>2019</u>
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 53,065,833	\$ 65,249,072
Restricted cash and cash equivalents, short-term	-	95,737,862
Accounts receivable	36,611,661	4,167,996
Inventory	14,006,986	9,652,855
Prepaid expenses and other current assets	1,382,499	5,234,000
<b>Total current assets</b>	<u>105,066,979</u>	<u>180,041,785</u>
Property, plant and equipment, net	2,366,135	2,618,303
Deferred tax assets, net	11,183,600	14,151,002
Goodwill	898,334	898,334
Other assets	901,906	856,766
<b>Total assets</b>	<u>\$ 120,416,954</u>	<u>\$ 198,566,190</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Current liabilities</b>		
Accounts payable	\$ 630,165	\$ 3,054,032
Accrued expenses and other current liabilities	14,931,370	8,636,911
Total debt, current	-	80,044,866
<b>Total current liabilities</b>	<u>15,561,535</u>	<u>91,735,809</u>
Warrant liability	7,752,534	6,116,882
Other liabilities	2,969,867	2,929,743
<b>Total liabilities</b>	<u>26,283,936</u>	<u>100,782,434</u>
<b>Commitments and contingencies</b>		
<b>Stockholders' equity</b>		
Common stock (\$.0001 par value, 600,000,000 shares authorized, 78,618,743 and 81,269,868 issued and outstanding at June 30, 2020, and December 31, 2019, respectively)	7,862	8,127
Additional paid-in capital	221,380,828	220,808,037
Accumulated deficit	(127,255,672)	(123,032,408)
<b>Total stockholders' equity</b>	<u>94,133,018</u>	<u>97,783,756</u>
<b>Total liabilities and stockholders' equity</b>	<u>\$ 120,416,954</u>	<u>\$ 198,566,190</u>

**SIGA TECHNOLOGIES, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)**  
**(UNAUDITED)**

	Three Months Ended June 30,		Six Months Ended June 30,	
	2020	2019	2020	2019
<b>Revenues</b>				
Product sales and supportive services	\$ 38,624,450	\$ -	\$ 38,737,459	\$ 7,142,400
Research and development	1,724,327	3,907,611	4,231,083	7,224,295
Total revenues	<u>40,348,777</u>	<u>3,907,611</u>	<u>42,968,542</u>	<u>14,366,695</u>
<b>Operating expenses</b>				
Cost of sales and supportive services	4,796,768	-	4,905,863	915,367
Selling, general and administrative	3,870,927	3,392,228	7,046,952	6,558,794
Research and development	2,709,743	2,038,323	5,859,847	6,035,604
Patent expenses	174,203	182,310	356,800	370,226
Total operating expenses	<u>11,551,641</u>	<u>5,612,861</u>	<u>18,169,462</u>	<u>13,879,991</u>
Operating income (loss)	<u>28,797,136</u>	<u>(1,705,250)</u>	<u>24,799,080</u>	<u>486,704</u>
(Loss) gain from change in fair value of warrant liability	(1,619,587)	656,523	(1,635,652)	3,792,788
Loss on extinguishment of Term Loan	-	-	(4,981,461)	-
Interest expense	-	(3,971,031)	(3,016,817)	(7,899,449)
Other income, net	31,931	737,577	444,295	1,473,706
Income (loss) before income taxes	27,209,480	(4,282,181)	15,609,445	(2,146,251)
(Provision) benefit for income taxes	(6,319,322)	1,119,689	(3,616,816)	613,536
Net and comprehensive income (loss)	<u>\$ 20,890,158</u>	<u>\$ (3,162,492)</u>	<u>\$ 11,992,629</u>	<u>\$ (1,532,715)</u>
Basic income (loss) per share	<u>\$ 0.26</u>	<u>\$ (0.04)</u>	<u>\$ 0.15</u>	<u>\$ (0.02)</u>
Diluted income (loss) per share	<u>\$ 0.26</u>	<u>\$ (0.05)</u>	<u>\$ 0.15</u>	<u>\$ (0.06)</u>
Weighted average shares outstanding: basic	<u>80,340,695</u>	<u>80,986,524</u>	<u>80,790,400</u>	<u>80,950,124</u>
Weighted average shares outstanding: diluted	<u>80,516,863</u>	<u>82,114,661</u>	<u>80,959,812</u>	<u>82,129,601</u>