

**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): August 14, 2019

**RESTORATION ROBOTICS, INC.**

(Exact name of registrant as specified in its charter)

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

**001-38238**  
(Commission  
File Number)

**06-1681204**  
(IRS Employer  
Identification Number)

**128 Baytech Drive**  
**San Jose, California**  
**(408) 883-6888**

(Address including zip code, and telephone number including area code of principal executive offices)

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	Name of each exchange on which registered
Common Stock, \$0.0001 par value per share	HAIR	The Nasdaq Global 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 August 14, 2019, the Company issued a press release relating to its financial results for the three and six months ended June 30, 2019. The full text of the press release is furnished herewith as Exhibit 99.1.

The information in this Item 2.02 of this Form 8-K and the Exhibit 99.1 attached hereto 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, or incorporated by reference in any filing 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.**

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press release dated August 14, 2019</a>

---

**SIGNATURES**

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.

**RESTORATION ROBOTICS, INC.**

Date: August 14, 2019

By: /s/ Ryan Rhodes

Ryan Rhodes

President and Chief Executive Officer

## **Restoration Robotics® and Venus Concept Provide Merger Update Restoration Robotics Announces Second Quarter Results**

**SAN JOSE, CA and TORONTO, August 14, 2019 (GLOBE NEWSWIRE)** – Restoration Robotics, Inc. (NASDAQ:HAIR), a global leader in robotic hair restoration, and Venus Concept Ltd. (“Venus Concept”), a privately-held global aesthetic technology leader, provided an update on their pending merger and Restoration Robotics announced today its financial results for the second quarter ended June 30, 2019. Venus Concept will separately announce preliminary unaudited second quarter and year-to-date results.

### **Merger Update**

On March 15, 2019, Restoration Robotics and Venus Concept announced that they entered into a definitive merger agreement to combine the companies in an all-stock transaction. The transaction is expected to close in either September or October of 2019, subject to the satisfaction of customary closing conditions, including the approval by the stockholders of each of Restoration Robotics and Venus Concept and the receipt of all necessary regulatory approvals. Restoration Robotics filed an amended proxy statement/prospectus on Form S-4 on July 29, 2019 responding to the Securities and Exchange Commission (SEC) reviewer comments.

### **Restoration Robotics Second Quarter 2019 Results**

Restoration Robotics, Inc., is a medical device company developing and commercializing the ARTAS® and ARTAS iX™ Robotic Hair Restoration System. Revenue in the second quarter of 2019 was \$2.9 million, a 47% decline from \$5.5 million in the second quarter of 2018. Gross margin in the second quarter of 2019 was 42% compared to 54% in the second quarter of 2018. The change in gross margin for the second quarter was driven by excess inventory charge in the period. Net loss for the second quarter of 2019 was \$(7.9) million, or \$(0.19) per share, compared with a net loss of \$(6.2) million, or \$(0.21) per share, for the second quarter of 2018.

### **Forward-Looking Statements**

Statements made in this press release that are not statements of historical fact are forward-looking statements. Forward-looking statements are subject to the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are commonly identified by words such as “would,” “may,” “expects,” “believes,” “plans,” “intends,” “projects” and other terms with similar meaning. Investors are cautioned that the forward-looking statements in this document are based on current beliefs, assumptions and expectations, speak only as of the date of this document and involve risks and uncertainties that could cause actual



RESTORATION  
ROBOTICS Exhibit 99.1

results to differ materially from current expectations. Such statements, including our expectations regarding the timing of the merger closing are subject to certain known and unknown risks and uncertainties, many of which are difficult to predict and generally beyond our control, that could cause actual results and other future events to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Material factors that could cause actual results to differ materially from current expectations include, without limitation, the following: the progress of our commercialization, marketing and manufacturing capabilities; and the timing or likelihood of regulatory filings and approvals for ARTAS for use in transplanting of hair. These factors, together with those that are described in greater detail in our Quarterly Report on Form 10-Q for the first quarter of 2019 that was filed on May 15, 2019 and as amended on July 9, 2019, as well as any reports that we may file with the SEC in the future including our Quarterly Report on Form 10-Q for the second quarter of 2019, may cause our actual results, performance or achievements to differ materially and adversely from those anticipated or implied by our forward-looking statements. We expressly disclaim any obligation, except as required by law, or undertaking to update or revise any such forward-looking statements. We expressly disclaim any obligation, except as required by law, or undertaking to update or revise any such forward-looking statements.

**Media Contact**

The Ruth Group  
Kirsten Thomas  
[kthomas@theruthgroup.com](mailto:kthomas@theruthgroup.com)  
646-536-7000

**Investor Contact**

The Ruth Group  
Carol Ruth/Kaitlyn Brosco  
[cruth@theruthgroup.com](mailto:cruth@theruthgroup.com)/[kbrosco@theruthgroup.com](mailto:kbrosco@theruthgroup.com)  
646-536-7000

**RESTORATION ROBOTICS, INC.**

**Condensed Consolidated Statements of Operations**  
*(Unaudited)*  
*(in thousands, except for shares and per share data)*

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2019	2018	2019	2018
Revenue	\$ 2,931	\$ 5,475	\$ 8,325	\$ 10,480
Cost of revenue	1,711	2,514	4,168	5,699
Gross profit	1,220	2,961	4,157	4,781
Operating expenses:				
Sales and marketing	4,166	4,365	8,736	8,749
Research and development	1,481	2,153	2,969	4,278
General and administrative	1,574	1,617	3,566	3,968
Merger related expenses	1,057	—	2,558	—
Total operating expenses	8,278	8,135	17,829	16,995
Loss from operations	(7,058)	(5,174)	(13,672)	(12,214)
Other expense, net:				
Interest expense	(816)	(500)	(1,582)	(858)
Other expense, net	(8)	(559)	(54)	(579)
Total other expense, net	(824)	(1,059)	(1,636)	(1,437)
Net loss before provision for income taxes	(7,882)	(6,233)	(15,308)	(13,651)
Provision for income taxes	10	11	24	24
Net loss attributable to common stockholders	\$ (7,892)	\$ (6,244)	\$ (15,332)	\$ (13,675)
Net loss per share attributable to common stockholders, basic and diluted	\$ (0.19)	\$ (0.21)	\$ (0.38)	\$ (0.47)
Weighted-average shares used in computing net loss per share attributable to common stockholders, basic and diluted	40,843,166	29,080,414	40,798,338	29,038,730

**RESTORATION ROBOTICS, INC.**  
**Condensed Consolidated Balance Sheets**  
*(Unaudited)*  
*(in thousands, except for shares and per share data)*

	June 30, 2019	December 31, 2018
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 9,717	\$ 16,122
Accounts receivable, net	4,364	6,569
Inventory	6,482	5,522
Prepaid expenses and other current assets	998	1,278
Total current assets	<u>21,561</u>	<u>29,491</u>
Property and equipment, net	1,400	1,299
Restricted cash	83	83
Other assets	131	100
<b>TOTAL ASSETS</b>	<u><u>\$ 23,175</u></u>	<u><u>\$ 30,973</u></u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts payable	\$ 5,905	\$ 3,815
Accrued compensation	1,504	1,771
Other accrued liabilities	1,988	2,337
Deferred revenue	1,259	1,407
Current portion of long-term debt, net	3,928	49
Total current liabilities	<u>14,584</u>	<u>9,379</u>
Other long-term liabilities	686	594
Related party convertible promissory notes	5,000	—
Long-term debt, net	15,887	19,418
<b>TOTAL LIABILITIES</b>	<u>36,157</u>	<u>29,391</u>
<b>STOCKHOLDERS' EQUITY (DEFICIT):</b>		
Convertible preferred stock, \$0.0001 par value; 10,000,000 shares authorized, and no shares issued and outstanding as of June 30, 2019 and December 31, 2018	—	—
Common stock, \$0.0001 par value; 300,000,000 shares authorized as of June 30, 2019 and December 31, 2018; 40,857,012 and 40,677,012 shares issued and outstanding as of June 30, 2019 and December 31, 2018, respectively	4	4
Additional paid-in capital	195,559	194,841
Accumulated other comprehensive loss	—	(50)
Accumulated deficit	(208,545)	(193,213)
<b>TOTAL STOCKHOLDERS' EQUITY (DEFICIT)</b>	<u>(12,982)</u>	<u>1,582</u>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)</b>	<u><u>\$ 23,175</u></u>	<u><u>\$ 30,973</u></u>