

# Seer Reports First Quarter 2023 Financial Results

May 9, 2023

Grew revenue 22% year-over-year with continued growth in installed base

and an increasing number of customer presentations and publications

REDWOOD CITY, Calif., May 09, 2023 (GLOBE NEWSWIRE) -- Seer, Inc. (Nasdaq: SEER), a life sciences company commercializing a disruptive new platform for proteomics, today reported financial results for the first guarter ended March 31, 2023.

"We started the year off strong with continued growth in our installed base and progress against our strategic objectives. It is exciting to see the Proteograph enable breakthrough science, with increasing data demonstrating its power, extensibility, and catalyzation of new applications," said Omid Farokhzad, CEO and President. "We are seeing more data being generated by our customers, the initiation of larger studies, and the first customer publications make their way through the peer-review process. We expect this momentum to continue throughout the year as more customers adopt the technology and scale their use of the platform."

#### **Recent Highlights**

- Achieved revenue of \$4.1 million for the first quarter of 2023, an increase of 22% over the prior year period
- Announced the first protein quantitative trait loci, or pQTL, customer manuscript, demonstrating the association of genetic variants with protein variants at peptide-level resolution in healthy and diabetic patients, now available as a pre-print on *BioRxiv*
- Announced a peer-reviewed article published in *PLOS ONE*, which shows the advantage of multiple peptide measurements per protein over single protein measurements, using them to identify examples of previously unknown differential protein isoform abundance in lung cancer vs. healthy controls
- Presented ten posters at the US Human Proteome Organization conference highlighting the Proteograph Product Suite, including customer data on COVID-19 vaccine response and a robust, high-throughput method for deep plasma proteomics

### First Quarter 2023 Financial Results

Revenue was \$4.1 million for the three months ended March 31, 2023, a 22% increase from \$3.3 million for the three months ended March 31, 2022. The increase was primarily due to increased sales of consumable kits related to the Proteograph Product Suite. Product-related revenue for the first quarter of 2023 was \$3.6 million, including \$1.3 million of related party revenue, and consisted of sales of SP100 instruments, consumable kits and platform evaluations. Service revenue was \$0.1 million and grant and other revenue was \$0.3 million.

Gross profit, inclusive of grant and other revenue, was \$2.1 million and gross margin was 51% for the first quarter of 2023.

Operating expenses were \$29.5 million for the first quarter of 2023, including \$8.7 million of stock-based compensation, an increase of 18%, as compared to \$25.0 million, including \$8.1 million of stock-based compensation, for the corresponding prior year period. The increase in expenses was driven by increased employee compensation and other related expenses, including stock-based compensation, product development efforts related to the Proteograph Product Suite, and expenses associated with build-out of expansion facilities.

Net loss was \$24.0 million for the first quarter of 2023, as compared to \$23.6 million for the corresponding prior year period.

Cash, cash equivalents and investments were \$410.5 million as of March 31, 2023.

#### 2023 Guidance

Seer continues to expect full year 2023 revenue to be in the range of \$23 million to \$25 million, representing growth of 48% - 61% over full year 2022.

#### **Webcast Information**

Seer will host a conference call to discuss the first quarter 2023 financial results on Tuesday, May 9, 2023 at 1:30 pm Pacific Time / 4:30 pm Eastern Time. A webcast of the conference call can be accessed at http://investor.seer.bio. The webcast will be archived and available for replay for at least 90 days after the event.

## **About Seer**

Seer™ is a life sciences company developing transformative products that open a new gateway to the proteome. Seer's Proteograph™ Product Suite is an integrated solution that includes proprietary engineered nanoparticles, consumables, automation instrumentation and software to perform deep, unbiased proteomic analysis at scale in a matter of hours. Seer designed the Proteograph workflow to be efficient and easy to use, leveraging widely adopted laboratory instrumentation to provide a decentralized solution that can be incorporated by nearly any lab. Seer's Proteograph Product Suite is for research use only and is not intended for diagnostic procedures. For more information, please visit <a href="https://www.seer.big">www.seer.big</a>.

#### **Forward Looking Statements**

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, that reflect the Company's current views with respect to certain current and future events and financial performance. Words such as "expects," "anticipates," "projects," "intends," "plans," "believes," "estimates," variations of such words, and similar expressions are also intended to identify such forward-looking statements. Such forward-looking statements are based on the Company's beliefs and assumptions and on information currently available to it on the date of this press release. Forward-looking statements may involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied by the forward-looking statements, including but not limited to statements regarding the Company's outlook for fiscal year 2023. These and other risks are described more fully in the Company's filings with the Securities and Exchange Commission ("SEC"), including the Company's Quarterly Report on Form 10-Q, to be filed with the SEC, and other documents the Company subsequently files with the SEC from time to time. Except to the extent required by law, the Company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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# Seer, Inc. UNAUDITED CONSOLIDATED STATEMENTS OF OPERATIONS (In thousands, except share and per share amounts)

	Three Months Ended March 31,				
	2023		2022		
Revenue:		_	'		
Product	\$	2,343	\$	2,149	
Service		69		79	
Related party		1,306		1,070	
Grant and other		335		14	
Total revenue		4,053		3,312	
Cost of revenue:					
Product		1,436		1,660	
Service		7		14	
Related party		478		394	
Grant and other		64			
Total cost of revenue		1,985		2,068	
Gross profit		2,068		1,244	
Operating expenses:					
Research and development		14,474		10,732	
Selling, general and administrative		15,039		14,298	
Total operating expenses		29,513		25,030	
Loss from operations		(27,445)		(23,786)	
Other income (expense):					
Interest income		3,717		144	
Other expense		(231)		(4)	
Total other income		3,486		140	
Net loss	\$	(23,959)	\$	(23,646)	
Other comprehensive loss:					
Unrealized gain (loss) on available-for-sale securities		1,158		(1,691)	
Comprehensive loss	\$	(22,801)	\$	(25,337)	
Net loss per share attributable to common stockholders, basic and diluted	\$	(0.38)	\$	(0.38)	
Weighted-average common shares outstanding, basic and diluted		63,543,094		62,003,504	

Seer, Inc.
CONSOLIDATED BALANCE SHEETS
(In thousands, except share and per share amounts)

ASSETS		March 31, 2023		December 31, 2022	
Current assetis:         48,386         \$ 33,030           Short-term investments         303,708         368,031           Accounts receivable, net         4,735         4,315           Related party receivables         1,065         899           Inventory         3,718         4,627           Prepaid expenses and other current assets         367,375         434,982           Long-term investments         367,375         434,982           Long-term investments         26,944         5,157           Operating lease right-of-use assets         26,944         27,003           Property and equipment, net         18,675         19,408           Restricted cash         836         855           Total assets         85         42,700           IABALITIES AND STOCKHOLDERS' EQUITY         88         865           LABILITIES AND STOCKHOLDERS' EQUITY         21,248         88           Accounts payable         1,958         2,104           Accounts payable         2,188         1,186           Operating lease liabilities, current         2,188         1,84           Operating lease liabilities, current         2,188         1,84           Operating lease liabilities, net of current portion         2,78		(u	naudited)		
Cash and cash equivalents         \$ 48,386         \$ 53,208           Short-term investments         303,708         388,031           Accounts receivable, net         4,755         4,315           Related party receivables         1,363         1,804           Other receivables         3,718         4,627           Prepaid expenses and other current assets         3,718         4,627           Prepaid expenses and other current assets         3,737         443,480           Total current assets         367,375         443,982           Long-term investments         58,416         5,157           Operating lease right-of-use assets         58,416         5,157           Other assets         58,318         8,55           Total assets         863         853           Total assets         \$ 1,956         \$ 1,956           Urrent liabilities         \$ 1,956         \$ 2,104           Accourd expenses         7,175         8,298           Deferred revenue         2,218         1,842           Ober current liabilities         11,24         1,254           Ober current liabilities         2,184         2,832           Ober current liabilities         3,03         3,03           <	ASSETS				
Accounts receivable, net         4,735         4,315           Related party receivables         1,363         1,804           Other receivables         1,065         899           Inventory         3,718         4,627           Prepaid expenses and other current assets         367,375         434,962           Long-term investments         56,416         5,157           Operating lease right-of-use assets         56,416         5,157           Operating lease right-of-use assets         26,944         27,003           Restricted cash         524         524           Other assets         853         855           Total assets         524         524           Cottage sasets         853         855           Total assets         524         524           Cher assets         853         855           Total current liabilities         524         524           Accounts paysle         51,956         2,104           Accounts payable         21,88         1,84           Ober arting lease liabilities, current         21,88         1,84           Operating lease liabilities, current         21,81         4,24           Operating lease liabilities, net of current portion	Current assets:				
Accounts receivable, net         4,735         4,315           Related party receivables         1,365         889           Other receivables         1,065         889           Inventory         3,778         4,627           Prepaid expenses and other current assets         4,380         2,098           Total current assets         367,375         434,962           Long-term investments         58,446         5,157           Operating lease right-of-use assets         26,944         27,030           Property and equipment, net         18,675         19,408           Restricted cash         533         3655           Total assets         533         3655           Total assets         533         3655           Total assets         533         3655           Total assets         533         3655           Accounts payable         1,756         \$ 2,104           Accrued expenses         1,175         8,298           Deferred revenue         263         133           Other current liabilities, current         218         1,842           Other current liabilities, experient liabilities, current         27,684         28,032           Other current liabilities	Cash and cash equivalents	\$	48,386	\$	53,208
Related party receivables         1,383         1,804           Other receivables         1,065         899           Inventory         3,718         4,627           Prepaid expenses and other current assets         3,613         2,038           Total current assets         367,375         434,962           Long-term investments         58,416         5,157           Operating lease right-of-use assets         26,944         27,003           Property and equipment, net         524         524           Restricted cash         524         524           Other assets         472,787         487,292           IABILITIES AND STOCKHOLDERS' EQUITY         5         472,787         487,292           Current labilities         7,175         8,298           Deferred revenue         263         133           Operating lease liabilities, current         2188         1,842           Operating lease liabilities, current portion         27,684         2,802           Ofter current liabilities         39,798         40,936           Other concurrent liabilities         11,754         12,584           Operating lease liabilities, current         27,684         28,032           Total current labilities         3	Short-term investments		303,708		368,031
Other receivables         1,065         8.99           Inventory         3,718         4,627           Prepaid expenses and other current assets         4,380         2,098           Total current assets         367,375         434,982           Long-term investments         58,416         5,157           Operating lease right-of-use assets         26,944         27,003           Property and equipment, net         15,675         19,408           Restricted cash         52         484,922           Other assets         853         853           Total assets         853         855           Total assets         \$1,956         \$1,956           Current liabilities         \$1,956         \$2,104           Accordet expenses         7,175         8,298           Deferred revenue         263         133           Operating lease liabilities, current         263         133           Operating lease liabilities, current         117,54         8,298           Operating lease liabilities, eurrent portion         263         133           Other current liabilities         117,54         12,584           Operating lease liabilities, net of current portion         27,684         28,082 <t< td=""><td>Accounts receivable, net</td><td></td><td>4,735</td><td></td><td>4,315</td></t<>	Accounts receivable, net		4,735		4,315
Inventory	Related party receivables		1,383		1,804
Prepaid expenses and other current assets         4,380         2,098           Total current assets         367,375         434,982           Long-term investments         58,416         5,157           Operating lease right-of-use assets         26,944         27,003           Property and equipment, net         15,675         19,408           Restricted cash         524         252           Other assets         853         855           Total assets         853         855           Urner liabilities         7,175         8,288           Current liabilities         7,175         8,298           Accounts payable         1,1,56         \$ 1,386           Accounts payable evenue         263         133           Operating lease liabilities, current         263         133           Operating lease liabilities, current         11,75         2,208           Operating lease liabilities, not of current portion         27,684         28,032           Operating lease liabilities, not of current portion         27,684         28,032           Operating lease liabilities, not of current portion         27,684         28,032           Operating lease liabilities, not of current portion         27,684         28,032	Other receivables		1,065		899
Total current assets         367,375         434,982           Long-term investments         58,416         5,157           Operating lease right-of-use assets         26,944         27,003           Property and equipment, net         18,675         19,408           Restricted cash         524         524           Other assets         853         855           Total assets         472,787         \$487,929           LIABILITIES AND STOCKHOLDERS' EQUITY         **         **           Current liabilities:         **         7,175         8,298           Deferred revenue         263         133           Operating lease liabilities, current         218         1,842           Other current liabilities         117         207           Total current liabilities, net of current portion         27,684         28,032           Other current liabilities, net of current portion         39,798         40,936           Commitments and contingencies         39,798         40,936           Stockholders' equity:         **         **         **         **         **         **         **         **         **         **         **         **         **         **         **         **         *	Inventory		3,718		4,627
Long-term investments         58,416         5,157           Operating lease right-of-use assets         26,944         27,003           Property and equipment, net         18,675         19,408           Restricted cash         524         524           Other assets         853         855           Total assets         \$ 472,787         \$ 487,929           LIABILITIES AND STOCKHOLDERS' EQUITY           Current liabilities:           Accounts payable         \$ 1,956         \$ 1,054           Accord expenses         7,175         8,298           Deferred revenue         263         1,33           Operating lease liabilities, current         2,188         1,842           Other current liabilities         2,188         1,842           Operating lease liabilities, net of current portion         27,684         28,032           Other noncurrent liabilities         360         320           Other noncurrent liabilities         360         320           Total labilities         360         320           Oberating lease liabilities, net of current portion         27,684         28,032           Other noncurrent liabilities         360         320           Total current liabilities	Prepaid expenses and other current assets		4,380		2,098
Long-term investments         58,416         5,157           Operating lease right-of-use assets         26,944         27,003           Property and equipment, net         18,675         19,408           Restricted cash         524         524           Other assets         853         855           Total assets         \$ 472,787         \$ 487,929           LIABILITIES AND STOCKHOLDERS' EQUITY           Current liabilities:           Accounts payable         \$ 1,956         \$ 1,054           Accord expenses         7,175         8,298           Deferred revenue         263         1,33           Operating lease liabilities, current         2,188         1,842           Other current liabilities         2,188         1,842           Operating lease liabilities, net of current portion         27,684         28,032           Other noncurrent liabilities         360         320           Other noncurrent liabilities         360         320           Total labilities         360         320           Oberating lease liabilities, net of current portion         27,684         28,032           Other noncurrent liabilities         360         320           Total current liabilities	Total current assets		367,375		434,982
Property and equipment, net         18,675         19,408           Restricted cash         524         524           Other assets         853         853           Total assets         472,787         487,929           LABILITIES AND STOCKHOLDERS' EQUITY           Current liabilities           Account payable         \$ 1,956         \$ 2,104           Accrued expenses         7,175         8,298           Deferred revenue         263         133           Operating lease liabilities, current         2,188         1,842           Other current liabilities         17,75         8,298           Operating lease liabilities, not of current portion         2,188         1,842           Operating lease liabilities         17,22         207           Total current liabilities         17,25         2,828           Operating lease liabilities, not of current portion         2,768         2,802           Other current liabilities         39,798         40,936           Total current liabilities         39,798         40,936           Commitments and contingencies           Stockholders' equity:         2         2           Preferred stock, \$0.00001 par value; 5,000,000 shares authorized as of Mar	Long-term investments		58,416		5,157
Property and equipment, net         18,675         19,408           Restricted cash         524         524           Other assets         853         853           Total assets         472,787         \$ 487,929           LABILITIES AND STOCKHOLDERS' EQUITY           Current liabilities           Account payable         \$ 1,956         \$ 2,104           Accounted expenses         7,175         8,298           Deferred revenue         263         133           Operating lease liabilities, current         218         1,842           Other current liabilities         172         202           Total current liabilities         27,684         28,032           Operating lease liabilities, not of current portion         27,684         28,032           Other courrent liabilities         11,754         12,584           Operating lease liabilities, not of current portion         27,684         28,032           Other concurrent liabilities         39,798         40,936           Total current liabilities         39,798         40,936           Cormitiments and contingencies           Stockholders' equity:           Preferred stock, \$0.00001 par value; \$,000,000 shares authorized as of March 31, 2023 and	-		26,944		27,003
Restricted cash Other assets         524 (1952)         524 (1952)           Other assets         853 (1958)         3655           Total assets         472,787         487,929           LABILITIES AND STOCKHOLDERS' EQUITY           Current liabilities           Current liabilities           Accounts payable         \$ 1,956         \$ 2,104           Accounts payable (accounts)         \$ 1,956         \$ 2,104           Account spayable (accounts)         263         1,332           Operating lease liabilities, current (accounts)         263         1,333           Operating lease liabilities, current (accounts)         11,754         1,258           Operating lease liabilities, net of current portion         218         1,258           Operating lease liabilities, net of current portion         27,684         28,032           Other uncurrent liabilities         21,022         360         320           Other uncurrent liabilities         40,303         320         320           Total current liabilities         40,303         320         320         320         320         320         320         320         320         320 </td <td></td> <td></td> <td>•</td> <td></td> <td>•</td>			•		•
Total assets			· ·		· ·
Total assets	Other assets		853		855
Current liabilities:		\$		\$	
Current liabilities:					
Accounts payable         \$ 1,956         \$ 2,104           Accrued expenses         7,175         8,298           Deferred revenue         263         133           Operating lease liabilities, current         2,188         1,842           Other current liabilities         172         207           Total current liabilities, net of current portion         27,684         28,032           Operating lease liabilities, net of current portion         360         320           Commitment liabilities         39,798         40,936           Commitments and contingencies         39,798         40,936           Stockholders' equity:         Preferred stock, \$0,00001 par value; 5,000,000 shares authorized as of March 31, 2023 and December 31, 2022; zero shares issued and outstanding as of March 31, 2023 and December 31, 2022; gespectively         ————————————————————————————————————					
Accrued expenses         7,175         8,298           Deferred revenue         263         133           Operating lease liabilities, current         2,188         1,842           Other current liabilities         172         207           Total current liabilities         11,754         12,584           Operating lease liabilities, net of current portion         27,684         28,032           Other noncurrent liabilities         360         320           Total liabilities         360         320           Commitments and contingencies         Stockholders' equity:         Freferred stock, \$0.00001 par value; 5,000,000 shares authorized as of March 31, 2023 and December 31, 2022; zero shares issued and outstanding as of March 31, 2023 and December 31, 2022; specitively         ————————————————————————————————————		Ф	1 056	Ф	2 104
Deferred revenue         263         133           Operating lease liabilities, current         2,188         1,842           Other current liabilities         172         207           Total current liabilities         11,754         12,584           Operating lease liabilities, net of current portion         27,684         28,032           Other noncurrent liabilities         360         320           Other noncurrent liabilities         360         320           Commitments and contingencies         5tockholders' equity:         Freferred stock, \$0.00001 par value; 5,000,000 shares authorized as of March 31, 2023 and December 31, 2022; zero shares issued and outstanding as of March 31, 2023 and December 31, 2022; pare yalue; 94,000,000 shares authorized as of March 31, 2023 and December 31, 2022; 59,694,350 and 59,366,077 shares issued and outstanding as of March 31, 2023 and December 31, 2022; 59,694,350 and 59,366,077 shares issued and outstanding as of March 31, 2023 and December 31, 2022; respectively         1         1           Class B common stock, \$0.00001 par value; 6,000,000 shares authorized as of March 31, 2023 and December 31, 2022; respectively         1         1         1           Class B common stock, \$0.00001 par value; 6,000,000 shares authorized as of March 31, 2023 and December 31, 2022; respectively         1         1         1           Class B common stock, \$0.00001 par value; 6,000,000 shares authorized as of March 31, 2023 and December 31, 2022; respectively         676,536	• •	φ	•	φ	•
Operating lease liabilities, current         2,188         1,842           Other current liabilities         172         207           Total current liabilities         11,754         12,584           Operating lease liabilities, net of current portion         27,684         28,032           Other noncurrent liabilities         360         320           Total liabilities         39,798         40,936           Commitments and contingencies         5tockholders' equity:           Preferred stock, \$0.00001 par value; 5,000,000 shares authorized as of March 31, 2023 and December 31, 2022; zero shares issued and outstanding as of March 31, 2023 and December 31, 2022; 259,694,350 and 59,366,077 shares issued and outstanding as of March 31, 2023 and December 31, 2022; 59,694,350 and 59,366,077 shares issued and outstanding as of March 31, 2023 and December 31, 2022; 4,044,969 and 4,044,969 shares authorized as of March 31, 2023 and December 31, 2022; 4,044,969 and 4,044,969 shares issued and outstanding as of March 31, 2023 and December 31, 2022; 4,044,969 and 4,044,969 shares issued and outstanding as of March 31, 2023 and December 31, 2022, respectively         1         1           Additional paid-in capital         676,536         667,739           Accumulated other comprehensive loss         (93)         (1,251)           Accumulated deficit         (243,455)         (219,496)           Total stockholders' equity         432,989         446,993	•		· ·		· ·
Other current liabilities         172         207           Total current liabilities         11,754         12,584           Operating lease liabilities, net of current portion         27,684         28,032           Other noncurrent liabilities         360         320           Total liabilities         39,798         40,936           Commitments and contingencies         500,00001 par value; 5,000,000 shares authorized as of March 31, 2023 and December 31, 2022; zero shares issued and outstanding as of March 31, 2023 and December 31, 2022; zero shares issued and outstanding as of March 31, 2023 and December 31, 2022; 59,694,350 and 59,366,077 shares issued and outstanding as of March 31, 2023 and December 31, 2022; 59,694,350 and 59,366,077 shares issued and outstanding as of March 31, 2023 and December 31, 2022; respectively         1         1         1           Class B common stock, \$0.00001 par value; 6,000,000 shares authorized as of March 31, 2023 and December 31, 2022; respectively         1         1         1           Class B common stock, \$0.00001 par value; 6,000,000 shares authorized as of March 31, 2023 and December 31, 2022; respectively         -         -         -         -           Additional paid-in capital         676,536         667,739         667,739         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         <					
Total current liabilities         11,754         12,584           Operating lease liabilities, net of current portion         27,684         28,032           Other noncurrent liabilities         360         320           Total liabilities         39,798         40,936           Commitments and contingencies         Stockholders' equity:         Freferred stock, \$0.00001 par value; 5,000,000 shares authorized as of March 31, 2023 and December 31, 2022; zero shares issued and outstanding as of March 31, 2023 and December 31, 2022; zero shares issued and outstanding as of March 31, 2023 and December 31, 2022; 59,694,350 and 59,366,077 shares issued and outstanding as of March 31, 2023 and December 31, 2022, respectively         1         1           Class A common stock, \$0.00001 par value; 6,000,000 shares authorized as of March 31, 2023 and December 31, 2022; 4,044,969 and 4,044,969 shares issued and outstanding as of March 31, 2023 and December 31, 2022; 4,044,969 and 4,044,969 shares issued and outstanding as of March 31, 2023 and December 31, 2022; respectively         —         —           Additional paid-in capital         676,536         667,739           Accumulated other comprehensive loss         (93)         (1,251)           Accumulated deficit         (243,455)         (219,496)           Total stockholders' equity         432,989         446,993			•		
Operating lease liabilities, net of current portion         27,684         28,032           Other noncurrent liabilities         360         320           Total liabilities         39,798         40,936           Commitments and contingencies         Stockholders' equity:         Freferred stock, \$0.00001 par value; 5,000,000 shares authorized as of March 31, 2023 and December 31, 2022; zero shares issued and outstanding as of March 31, 2023 and December 31, 2022; zero shares issued and outstanding as of March 31, 2023 and December 31, 2022; 59,694,350 and 59,366,077 shares issued and outstanding as of March 31, 2023 and December 31, 2022; 59,694,350 and 59,366,077 shares issued and outstanding as of March 31, 2023 and December 31, 2022, respectively         1         1           Class B common stock, \$0.00001 par value; 6,000,000 shares authorized as of March 31, 2023 and December 31, 2022; 4,044,969 and 4,044,969 shares issued and outstanding as of March 31, 2023 and December 31, 2022; respectively         —         —           Additional paid-in capital         676,536         667,739           Accumulated other comprehensive loss         (93)         (1,251)           Accumulated deficit         (243,455)         (219,496)           Total stockholders' equity         432,989         446,993				-	
Other noncurrent liabilities         360         320           Total liabilities         39,798         40,936           Commitments and contingencies         Stockholders' equity:           Preferred stock, \$0.00001 par value; 5,000,000 shares authorized as of March 31, 2023 and December 31, 2022; zero shares issued and outstanding as of March 31, 2023 and December 31, 2022; zero shares issued and outstanding as of March 31, 2023 and December 31, 2022; 59,694,350 and 59,366,077 shares issued and outstanding as of March 31, 2023 and December 31, 2022, respectively         1         1         1           Class B common stock, \$0.00001 par value; 6,000,000 shares authorized as of March 31, 2023 and December 31, 2022, respectively         1         1         1           Class B common stock, \$0.00001 par value; 6,000,000 shares authorized as of March 31, 2023 and December 31, 2022; 4,044,969 and 4,044,969 shares issued and outstanding as of March 31, 2023 and December 31, 2022; respectively         —         —           Additional paid-in capital         676,536         667,739           Accumulated other comprehensive loss         (93)         (1,251)           Accumulated deficit         (243,455)         (219,496)           Total stockholders' equity         432,989         446,993			•		
Total liabilities 39,798 40,936  Commitments and contingencies  Stockholders' equity:  Preferred stock, \$0,00001 par value; 5,000,000 shares authorized as of March 31, 2023 and December 31, 2022; zero shares issued and outstanding as of March 31, 2023 and December 31, 2022; zero shares issued and outstanding as of March 31, 2023 and December 31, 2022; 59,694,350 and 59,366,077 shares issued and outstanding as of March 31, 2023 and December 31, 2022; 59,694,350 and 59,366,077 shares issued and outstanding as of March 31, 2023 and December 31, 2022, respectively 1 1 1  Class B common stock, \$0,00001 par value; 6,000,000 shares authorized as of March 31, 2023 and December 31, 2022; 4,044,969 and 4,044,969 shares issued and outstanding as of March 31, 2023 and December 31, 2022; respectively — — — — — — — — — — — — — — — — — — —	•				•
Commitments and contingencies  Stockholders' equity:  Preferred stock, \$0.00001 par value; 5,000,000 shares authorized as of March 31, 2023 and December 31, 2022; zero shares issued and outstanding as of March 31, 2023 and December 31, 2022  Class A common stock, \$0.00001 par value; 94,000,000 shares authorized as of March 31, 2023 and December 31, 2022; 59,694,350 and 59,366,077 shares issued and outstanding as of March 31, 2023 and December 31, 2022, respectively  Class B common stock, \$0.00001 par value; 6,000,000 shares authorized as of March 31, 2023 and December 31, 2022; 4,044,969 and 4,044,969 shares issued and outstanding as of March 31, 2023 and December 31, 2022, respectively  Additional paid-in capital  Accumulated other comprehensive loss  Accumulated deficit  Total stockholders' equity  A432,989  446,993					
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Preferred stock, \$0.00001 par value; 5,000,000 shares authorized as of March 31, 2023 and December 31, 2022; zero shares issued and outstanding as of March 31, 2023 and December 31, 2022; zero shares issued and outstanding as of March 31, 2023 and December 31, 2022; 59,694,350 and 59,366,077 shares issued and outstanding as of March 31, 2023 and December 31, 2022; respectively 1 1 1  Class B common stock, \$0.00001 par value; 6,000,000 shares authorized as of March 31, 2023 and December 31, 2022; 4,044,969 and 4,044,969 shares issued and outstanding as of March 31, 2023 and December 31, 2022; respectively Additional paid-in capital 676,536 667,739  Accumulated other comprehensive loss (93) (1,251)  Accumulated deficit (243,455) (219,496)  Total stockholders' equity 432,989 446,993	~				
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Class B common stock, \$0.00001 par value; 6,000,000 shares authorized as of March 31, 2023 and December 31, 2022; 4,044,969 and 4,044,969 shares issued and outstanding as of March 31, 2023 and December 31, 2022, respectively  Additional paid-in capital 676,536 667,739 Accumulated other comprehensive loss (93) (1,251)  Accumulated deficit (243,455) (219,496)  Total stockholders' equity 432,989 446,993	and December 31, 2022; 59,694,350 and 59,366,077 shares issued and outstanding as of		1		1
Additional paid-in capital       676,536       667,739         Accumulated other comprehensive loss       (93)       (1,251)         Accumulated deficit       (243,455)       (219,496)         Total stockholders' equity       432,989       446,993	Class B common stock, \$0.00001 par value; 6,000,000 shares authorized as of March 31, 2023 and December 31, 2022; 4,044,969 and 4,044,969 shares issued and outstanding as of March 31,		·		·
Accumulated other comprehensive loss         (93)         (1,251)           Accumulated deficit         (243,455)         (219,496)           Total stockholders' equity         432,989         446,993	·				
Accumulated deficit         (243,455)         (219,496)           Total stockholders' equity         432,989         446,993					•
Total stockholders' equity 432,989 446,993	•		. ,		
	Accumulated deficit				
Total liabilities and stockholders' equity\$ 472,787 \$ 487,929	Total stockholders' equity				446,993
· ·	Total liabilities and stockholders' equity	\$	472,787	\$	487,929