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): January 11, 2022

NEUROPACE, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-40337**	**22-3550230**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**
455 N. Bernardo Avenue **Mountain View, CA** **(Address of principal executive offices)**		**94043** **(Zip Code)**

(650) 237-2700
Registrant's telephone number, including area code

Not Applicable
(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 Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.001 par value per share	**NPCE**	**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 January 11, 2022, NeuroPace, Inc. ("NeuroPace") issued a press release announcing its preliminary financial results for the fiscal quarter and year ended December 31, 2021 and business highlights. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The foregoing information (including the exhibit hereto) is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the "Securities Act"), except as shall be expressly set forth by specific reference in such filing.

Item 7.01 Regulation FD Disclosure.

NeuroPace has prepared an investor presentation for use at the J.P. Morgan Healthcare Conference on January 12, 2022, at 11:15 a.m. Eastern Time. A copy of the investor presentation is attached hereto as Exhibit 99.2 and is incorporated into this Item 7.01 by reference. A copy of the investor presentation will also be accessible on the Company's website at https://investors.neuropace.com/news-and-events/presentations.

The foregoing information (including the exhibit hereto) is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Exchange Act nor shall it be deemed incorporated by reference in any filing under the Securities Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press release dated January 11, 2022
99.2	Investor presentation dated January 11, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

NeuroPace, Inc.

Dated: January 11, 2022

By: /s/ Rebecca Kuhn
Rebecca Kuhn
Chief Financial Officer and Vice President, Finance and Administration

NeuroPace Announces Preliminary Unaudited Fourth Quarter and Full-Year 2021 Revenue

Mountain View, Calif. – January 11, 2022 – NeuroPace, Inc. (Nasdaq: NPCE), a commercial-stage medical device company focused on transforming the lives of people suffering from epilepsy, today announced its preliminary, unaudited revenue for the fourth quarter and full-year ended December 31, 2021.

Based on available financial information, preliminary unaudited fourth quarter 2021 revenue is expected to be approximately $11.0 million, compared to $10.8 million in the fourth quarter in the prior year period, reflecting growth of 2%. Initial implant revenue for the fourth quarter 2021 is expected to be approximately $8.5 million, compared to $7.7 million in the fourth quarter 2020, reflecting growth of 10%. Replacement implant revenue for the fourth quarter 2021 is expected to be approximately $2.5 million, compared to $3.1 million in the fourth quarter 2020, reflecting a decline of 19%.

Based on available financial information, preliminary unaudited full-year 2021 revenue is expected to be approximately $45.2 million, compared to $41.1 million in full year 2020, reflecting growth of 10%. Initial implant revenue for the full-year 2021 is expected to be approximately $33.7 million, compared to $28.0 million in 2020, reflecting growth of 20%. Replacement implant revenue for the full-year 2021 is expected to be approximately $11.5 million, compared to $13.1 million in 2020, reflecting a decline of 12%.

Despite significant and continuing COVID-19 headwinds, the preliminary 2021 results reflect strong growth in the number of initial implants. 150 centers completed an RNS System implant in 2021, reflecting growth of 14% when compared to 132 implanting centers in 2020. Initial implant growth was also driven by increased utilization at implanting centers. Additionally, NeuroPace enrolled its first patient in the adolescent study, furthering its plans to expand indications beyond the current indicated patient pool.

NeuroPace plans to release its fourth quarter and full year 2021 financial results in mid-March 2022. The quarterly and annual preliminary revenue estimates for 2021 included in this press release are being provided prior to the completion of review and audit procedures by NeuroPace's independent registered public accounting firm and are therefore subject to adjustment.

2022 J.P. Morgan Healthcare Conference:

Mike Favet, CEO, Rebecca Kuhn, CFO, and Irina Ridley, General Counsel will present at the 40th Annual J.P. Morgan Healthcare Conference on Wednesday, January 12th, 2022, at 8:15 am Pacific Time / 11:15am Eastern Time.

A live webcast of this event, as well as an archived recording, will be available on the "Investors" section of NeuroPace's website at: https://www.neuropace.com. The webcasts will be archived and available for replay for at least 90 days after the event.

About NeuroPace, Inc.

Based in Mountain View, Calif., NeuroPace is a commercial-stage medical device company focused on transforming the lives of people suffering from epilepsy by reducing or eliminating the occurrence of debilitating seizures. Its novel and differentiated RNS System is the first and only commercially available, brain-responsive platform that delivers personalized, real-time treatment at the seizure source. This platform can drive a better standard of care for patients suffering from drug-resistant epilepsy and has the potential to offer a more personalized solution and improved outcomes to the large population of patients suffering from other brain disorders.

Forward Looking Statements

In addition to background and historical information, this press release contains “forward-looking statements” based on NeuroPace’s current expectations, forecasts and beliefs. Forward-looking statements include, among others, statements concerning the demand for our products, fourth quarter 2021 revenue and full-year 2021 revenue. The preliminary projections set forth in this press release reflect NeuroPace’s current preliminary projections, are subject to the completion of NeuroPace’s audit process and are subject to change. NeuroPace’s fourth quarter 2021 revenue results and the full-year 2021 revenue results could differ materially from the preliminary projections provided in this press release. These forward-looking statements are subject to inherent uncertainties, risks, and assumptions that are difficult to predict. Forward-looking statements contained in this announcement are based on information available to NeuroPace as of the date hereof. NeuroPace undertakes no obligation to update such information except as required under applicable law. Factors that could cause the NeuroPace’s actual results to vary from the preliminary projections noted in this press release include variances between NeuroPace’s preliminary revenue projections and its actual results and NeuroPace’s ability to execute its standard processes for booking results. These forward-looking statements should not be relied upon as representing NeuroPace’s views as of any date subsequent to the date of this press release and should not be relied upon as prediction of future events. In light of the foregoing, investors are urged not to rely on any forward-looking statement in reaching any conclusion or making any investment decision about any securities of NeuroPace.

Investor Contact:
Gilmartin Group
Matt Bacso, CFA
investors@neuropace.com

Exhibit 99.2

NEUROPACE

Personalized, data-driven treatment for epilepsy

Disclaimer

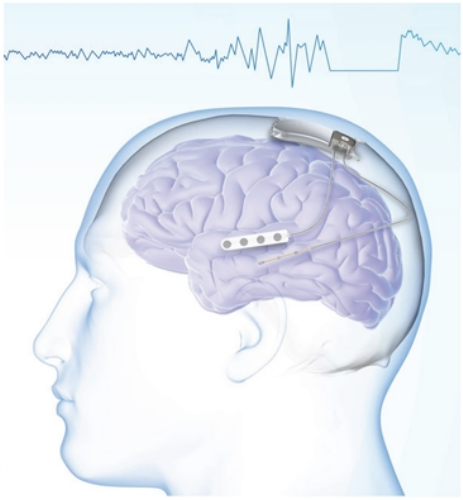
In addition to background and historical information, this presentation contains "forward-looking statements" based on NeuroPace's current expectations, estimates, forecasts and beliefs, including preliminary unaudited fourth quarter 2021 revenue and preliminary unaudited full-year 2021 revenue, information about NeuroPace's market opportunity, growth drivers and market penetration, commercial strategy, future pipeline, indication and TAM Expansion Opportunities, clinical trial timelines, and the statements under the captions "NeuroPace Summary," "RNS Platform Provides Significant TAM Expansion Opportunities," "Continued Execution Amidst Pandemic," and "Strategy to Drive Long-Term Growth" in the slides that follow. The preliminary projections set forth in this presentation reflect NeuroPace's current preliminary projections, are subject to the completion of NeuroPace's audit process and are subject to change. NeuroPace's fourth quarter 2021 revenue and its full-year 2021 revenue could differ materially from the preliminary projections provided in this presentation. These forward-looking statements are subject to inherent uncertainties, risks, and assumptions that are difficult to predict. Actual outcomes and results could differ materially due to a number of factors, including the ongoing uncertainty of the impact of the COVID-19 pandemic, as well as COVID recovery impact, on NeuroPace's business. Factors that could cause NeuroPace's actual results to vary from the preliminary projections noted here include variances between NeuroPace's preliminary revenue accruals and its actual results and NeuroPace's ability to execute its standard processes for booking results. Additional risks and uncertainties include those described more fully in the section titled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operation" and elsewhere in NeuroPace's public filings with the U.S. Securities and Exchange Commission (the "SEC"), including our quarterly report on Form 10-Q filed with the SEC for the period ended September 30, 2021 as well as any reports that we may file with the SEC in the future. Forward-looking statements contained in this presentation are based on information available to NeuroPace as of the date hereof. NeuroPace undertakes no obligation to update such information except as required under applicable law. These forward-looking statements should not be relied upon as representing NeuroPace's views as of any date subsequent to the date of this press release and should not be relied upon as prediction of future events. In light of the foregoing, investors are urged not to rely on any forward-looking statement in reaching any conclusion or making any investment decision about any securities of NeuroPace.

This presentation contains statistical data, estimates, and forecasts that are based on independent industry publications or other publicly available information, as well as other information based on NeuroPace's internal sources. While NeuroPace believes the industry and market data included in this presentation are reliable and are based on reasonable assumptions, these data involve many assumptions and limitations, and investors are cautioned not to give undue weight to these estimates. NeuroPace has not independently verified the accuracy or completeness of the data contained in these industry publications and other publicly available information.

The trademarks included herein are the property of the owners thereof and are used for reference purposes only. Such use should not be construed as an endorsement of such products or services.

NeuroPace Summary

- **Novel and differentiated** closed loop, brain-responsive neuromodulation system with a unique data-driven window to the brain
- **Compelling clinical evidence** demonstrating improved outcomes over time
- **~$26 billion** U.S. addressable market[1]
- **Favorable reimbursement** supporting commercial growth
- **Efficient commercial model** with targeted customer base
- **~$45 million** revenue in 2021*
- **Indication expansion** into younger patients and generalized epilepsy



1.U.S., Center for Disease Control, August 10, 2017; Chen, Z., et al., JAMA Neurology, 2017; Hauser, et al., 1993. Incidence of Epilepsy and Unprovoked Seizures in Rochester, Minnesota: 1935-1984. Epilepsia 34, 453–458; DEFINITIVE HEALTHCARE CLAIMS DATA, https://patientfinder.defhc.com as of 12/31/20

* Preliminary unaudited full-year 2021 revenue based on currently-available information and subject to review and audit procedures by NeuroPace's independent registered public accounting firm

3.4 Million People in the U.S. Living with Epilepsy[1]

4th Most Common Neurological Disorder in the U.S.[2]

Impact on Society

- ~$28 billion direct medical costs in the U.S.[2]
- 2-3X higher unemployment among epilepsy patients[3]

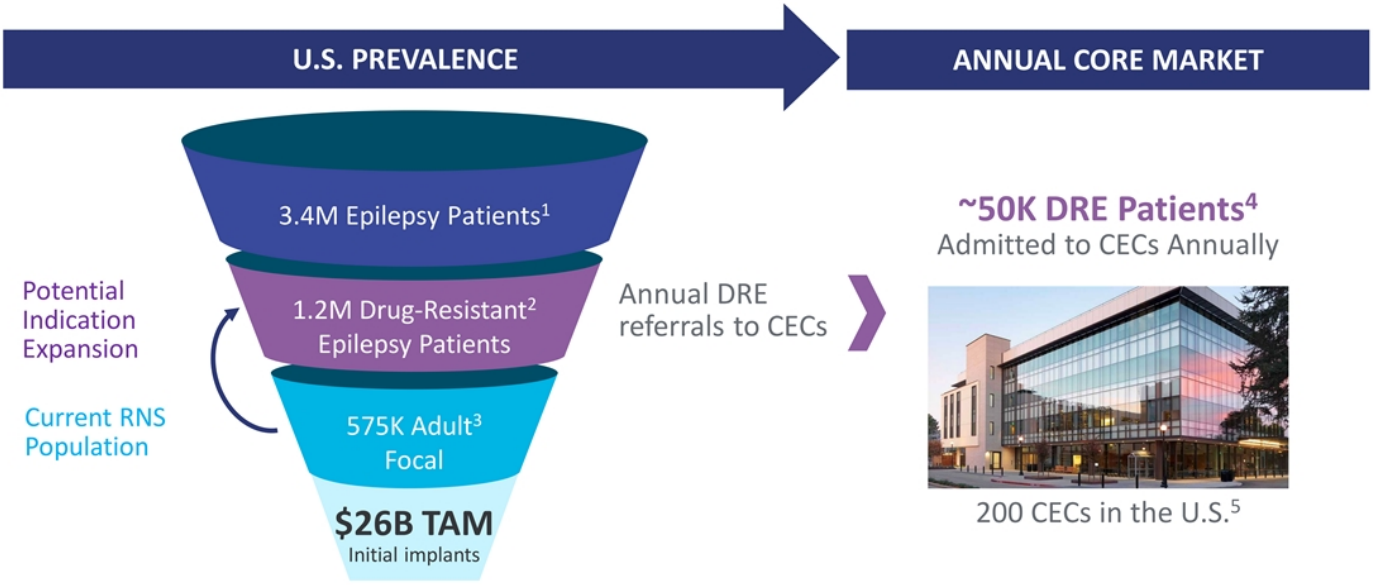
Impact on Drug-Resistant Patients

- Increased risk of mortality
- Reduced quality of life
- Social stigmatization
- Loss of independence

1. U.S. Center for Disease Control, August 10, 2017. 2. Examining the Economic Impact and Implications of Epilepsy, AJMC, February 13, 2020 3. "Epilepsy Across the Spectrum 12.4.26: https://www.ncbi.nlm.nih.gov/books/NBK100603/"

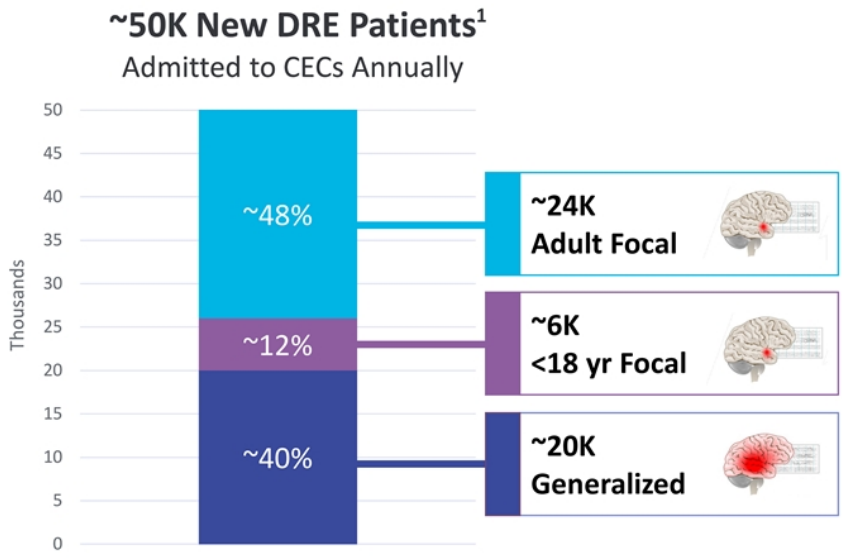
NEUROPACE

Significant Total U.S. Addressable Market



1.U.S. Center for Disease Control, August 10, 2017. 2. Chen, Z., et al., JAMA Neurology, 2017. 3. Hauser, et al., 1993. Incidence of Epilepsy and Unprovoked Seizures in Rochester, Minnesota: 1935-1984. Epilepsia 34, 453–458. 4. DEFINITIVE HEALTHCARE CLAIMS DATABASE for Epilepsy Patients who received Inpatient VEEG in 2019, https://www.defhc.com 5. National Association of Epilepsy Centers

Annual Core U.S. Market Opportunity >$1 Billion at CECs



~$1.1B Annual U.S. Core Market
Excluding replacement implants and OUS

~$270M
Potential U.S. Core Market Expansion[3]
★ IDE Study Approved – enrolling patients

~$900M
Potential U.S. Core Market Expansion[2]
★ IDE Study Approved – enrollment anticipated to start in mid-2022

1. DEFINITIVE HEALTHCARE CLAIMS DATABASE for Epilepsy Patients who received Inpatient VEEG in 2019, https://www.defhc.com 2. Hauser, et al., 1993. Incidence of Epilepsy and Unprovoked Seizures in Rochester, Minnesota: 1935-1984. Epilepsia 34, 453–458. 3. DEFINITIVE HEALTHCARE CLAIMS DATA, DRE Patient breakdown between adults and <18years. https://patientfinder.defhc.com as of 12/31/20.

RNS System: Brain-Responsive Neuromodulation System with Unique Window to the Brain

Monitors brain activity continuously

Recognizes & Responds to patient-specific seizure patterns

Records ongoing iEEG data for physicians to review

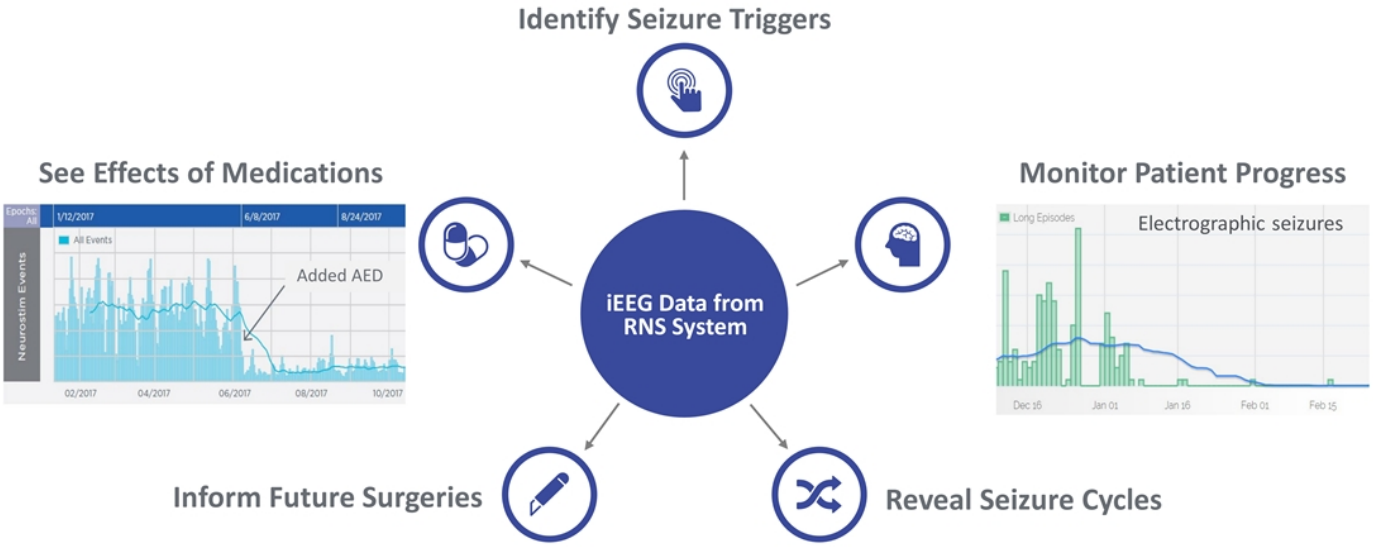
Epilepsy Treatment that is
- ✓ Personalized
- ✓ Targeted
- ✓ Data-driven

Implantable Device

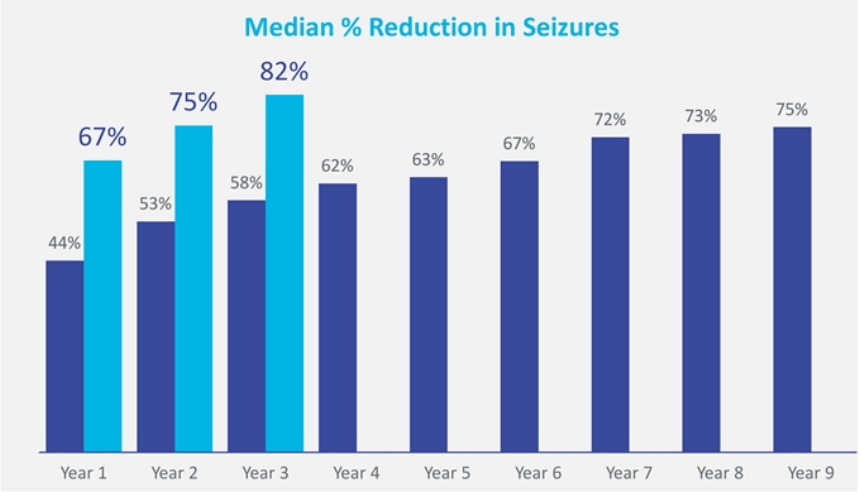
Patient Remote Monitor

Patient Data Management System

RNS System Data Allows Physicians to Actively Manage and Customize Ongoing Patient Care



Impressive Seizure Reductions Improve Over Time



Original FDA Study Results:[1]

- Statistically greater seizure reduction than sham therapy at 5 months
- 75% median seizure reduction at 9 years
- 28% of patients achieved ≥ 6 months of seizure freedom

Real World & FDA Post Approval Study Results:

- 67% median seizure reduction at 1 year[2,3]
- 82% median seizure reduction at 3+ years[3]
- ~1 in 3 patients with > 90% reduction in seizures[3]

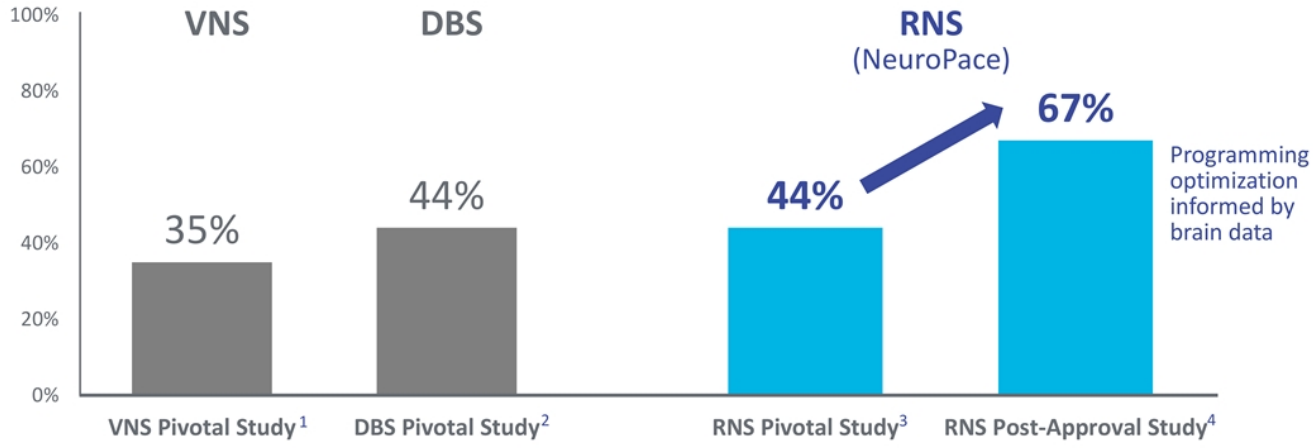
Improvements shown in:
Cognitive Function | Quality of Life | Mental Health | SUDEP

1. Morrell, M, et al. Neurology, 2011. 2. Nair, D, et al., Neurology, 2020 and Heck et al., Epilepsia , 2014. 3. Szaflarski, JP, et al., Presented at American Epilepsy Society, 2019 4. Razavi, B, et al., Epilepsia, 2020.

Exceptional Clinical Outcomes

MEDIAN SEIZURE FREQUENCY REDUCTION AT 1 YEAR

Prospective FDA-Approved Studies in Adults with Focal Seizures*



*Statistically significant differences from RNS Pivotal Study Results. Note: Therapies were studied in different clinical trials. Caution must be exercised when comparing results.
1. FDA VNS PMA, 1997. 2. Salanova et al., Neurology, 2018. 3. Heck et al., Epilepsia, 2014. 4. Szaflarski et al., Presented at AES 2019.

The RNS System Addresses a Current Unmet Need

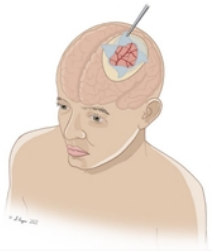
EPILEPSY SURGERY

Irreversible & invasive

Carries neurocognitive risks

~20% of patients are ideal candidates[1]

Resection



Laser Ablation

NEUROMODULATION COMPETITORS

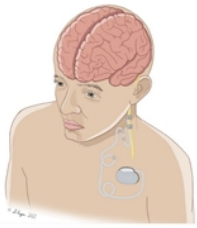
Fixed anatomical target

Not responsive to brain activity

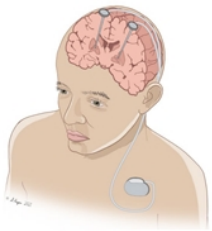
Lengthy stimulation cycles result in side effects

No detailed iEEG recordings

VNS



DBS



1. Schiltz, et al., Temporal trends in pre-surgical evaluations and epilepsy surgery in the U.S. from 1998 to 2009, Epilepsy Research, Volume 103, Issues 2–3,2013,Pages 270-278; Dugan, et al., Derivation and initial validation of a surgical grading scale for the preliminary evaluation of adult patients with drug-resistant focal epilepsy. Epilepsia, (2017) 58: 792-800.

Primary Competition in CECs is Non-Intervention

Continue Meds, No intervention

Epilepsy Surgery

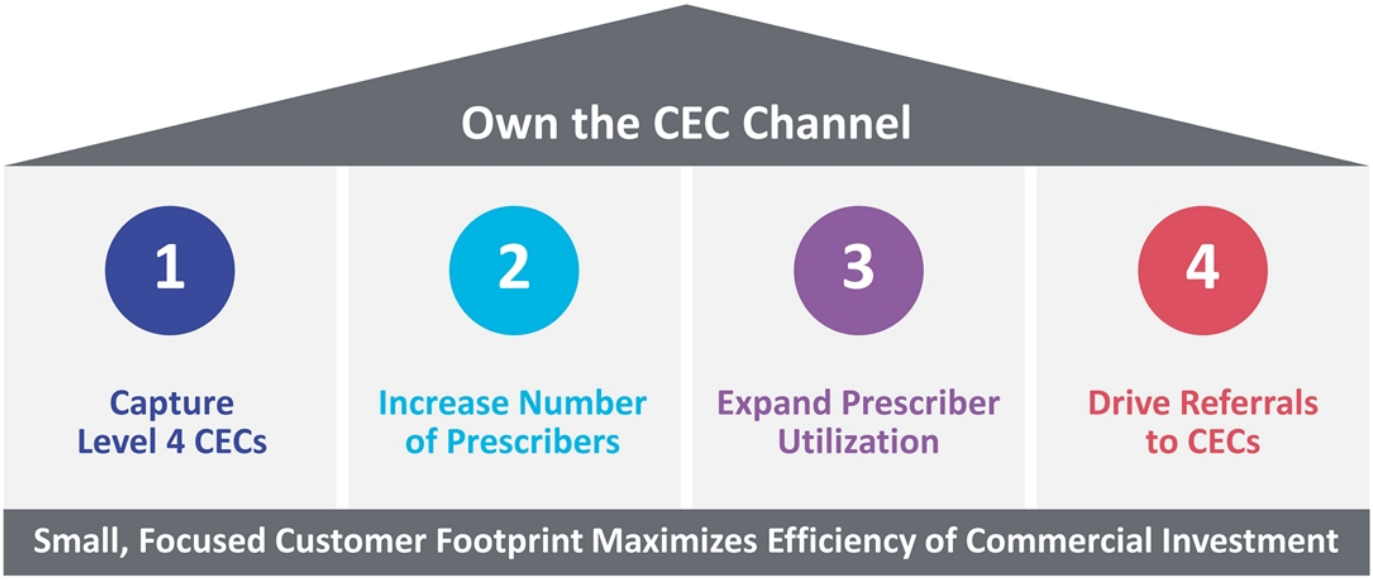
Neuromodulation[1]

Primary growth driver is market penetration, not market share gains

- CEC annual opportunity is highly underpenetrated
- DRE patients in CECs rarely receive an interventional procedure
- ~20% DRE patients are ideal candidates for epilepsy surgery (resection or laser ablation)

1. 2019 American Epilepsy Society Meeting Survey Conducted by Cascade Research

Commercial Strategy Focused on Capturing >$1 Billion Annual CEC Market Opportunity



Continued Execution Amidst Pandemic

COVID-19 Headwinds

- Delayed scheduling or postponed implant procedures
- Reduced EMU admissions

Accomplishments

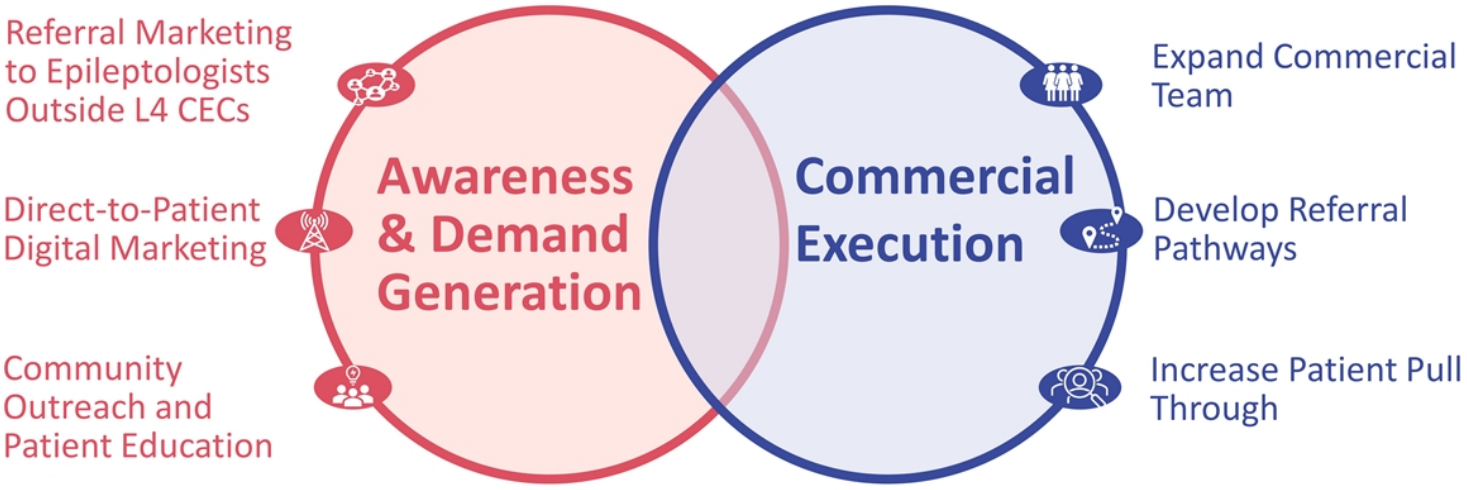
Clinical & Product

- First patient enrolled in adolescent study
- IDE approval for primary generalized epilepsy study
- Released nSight Platform
- Labeling for increased device longevity submitted to FDA

Commercial Execution

- Expected initial implant revenue growth of ~20% over 2020
- 150 total implanting centers in 2021
- Increased number of prescribing physicians

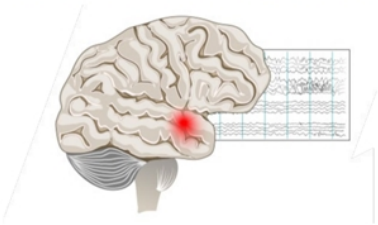
Strategy to Drive Long-Term Growth



Generalized vs. Focal Epilepsy

Focal Seizures

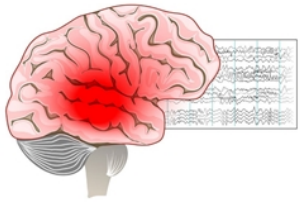
Start in one part of the brain



- Seizure onset localization requires inpatient video EEG monitoring
- ~70% of RNS patients had a 2nd inpatient monitoring with temporarily implanted electrodes in the brain
- ~6 months from initial monitoring admission to RNS implant

Generalized Onset Seizures

Involve the entire brain



- No alternative surgical options
- Diagnosis made by routine outpatient EEG monitoring
- Seizure onset localization not required - shorter diagnostic process before RNS implant

RNS Platform Provides Significant TAM Expansion Opportunities

Focal Epilepsy, <18 yrs

- ~$6B U.S. Opportunity[1,2]
- Enrolled 1st patient in 4Q21

International Expansion

Generalized Epilepsy

- ~$22B U.S. Opportunity[1,2]
- FDA Breakthrough designation
- IDE approved
- Anticipate enrollment mid- 2022

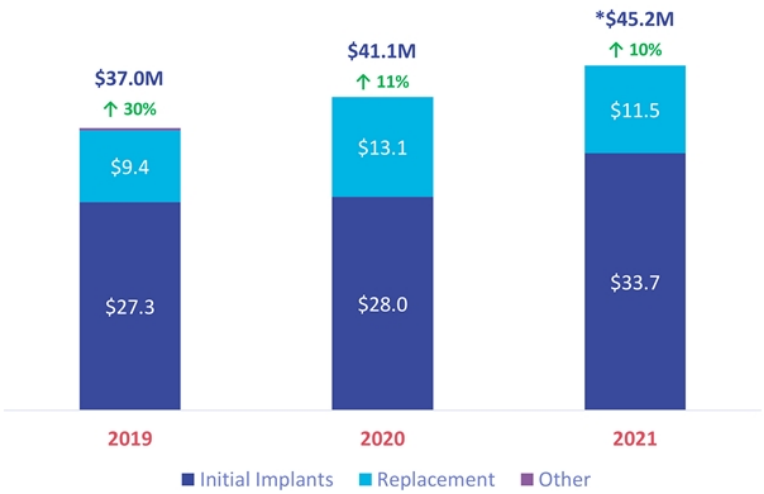
Beyond Epilepsy*

- Depression
- Impulse control
- PTSD
- Other neurological disorders

1. Hauser, et al., 1993. Incidence of Epilepsy and Unprovoked Seizures in Rochester, Minnesota: 1935-1984. Epilepsia 34, 453–458.
2. DEFINITIVE HEALTHCARE CLAIMS DATABASE for Epilepsy Patients who received Inpatient VEEG in 2019, https://www.defhc.com

* Indications beyond epilepsy are outside of our current indication

Historical Revenue



Initial Implant Revenue

- Expected 2021 revenue growth of 20% relative to 2020
- Initial implant growth driven primarily by increasing utilization per implanting accounts and expansion of accounts

Replacement Implant Revenue

- 90% historical replacement rate
- Replacement implants expected to decline over next several years

2020 Gross Margin of 73.6%

*Preliminary unaudited full-year 2021 revenue based on currently-available information and subject to review and audit procedures by the Company's independent registered public accounting firm

NeuroPace Summary

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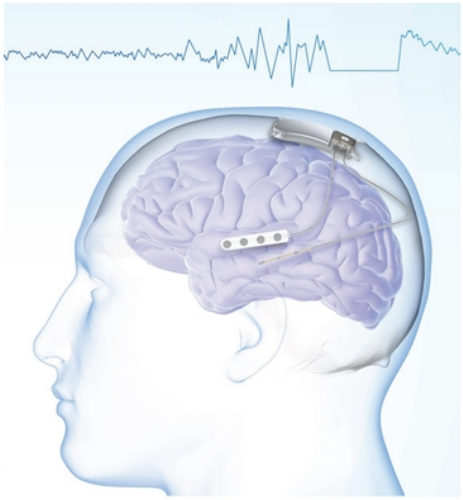

1.U.S., Center for Disease Control, August 10, 2017; Chen, Z., et al., JAMA Neurology, 2017; Hauser, et al., 1993. Incidence of Epilepsy and Unprovoked Seizures in Rochester, Minnesota: 1935-1984. Epilepsia 34, 453–458; DEFINITIVE HEALTHCARE CLAIMS DATA, https://patientfinder.defhc.com as of 12/31/20

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