
**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): May 8, 2025

EXAGEN INC.

(Exact name of registrant as specified in its charter)

Commission File Number: 001-39049

Delaware
(State or other jurisdiction
of incorporation)

20-0434866
(IRS Employer
Identification No.)

1261 Liberty Way
Vista, CA 92081
(Address of principal executive offices, including zip code)

(760) 560-1501
(Registrant's telephone number, including area code)

N/A
(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:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	XGN	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 8.01 Other Events.

On May 9, 2025, Exagen Inc. (the “Company”) closed its previously announced public offering (the “Public Offering”) of 3,350,000 shares of its common stock, par value \$0.001 per share (the “Common Stock”), at a public offering price of \$5.25 per share (the “Public Offering Price”), pursuant to an underwriting agreement with Canaccord Genuity LLC, as representative of the several underwriters named therein (the “Underwriter”).

The Underwriter exercised its option in full to purchase an additional 502,500 shares of Common Stock at the Public Offering Price (the “Underwriter’s Option”) on May 8, 2025. The net proceeds to the Company in the Public Offering, including the exercise of the Underwriter’s Option, after deducting underwriting discounts and commissions and estimated offering expenses payable by the Company, is approximately \$18.6 million.

A copy of the press release issued by the Company announcing the closing of the Public Offering and the closing of the exercise of the Underwriter’s Option is filed as Exhibit 99.1 to this Current Report and is incorporated herein by reference.

ITEM 9.01 Financial Statements and Exhibits.(d) Exhibits

Exhibit Number	Description
99.1	Press Release of Exagen Inc., dated May 9, 2025.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EXAGEN INC.

Date: May 9, 2025

By: /s/ Jeffrey Black
Jeffrey Black
Chief Financial Officer

Exagen Inc. Announces Closing of \$20.2 Million Public Offering Including Full Exercise of Underwriter's Option to Purchase Additional Shares

CARLSBAD, Calif., May 9, 2025 (GLOBE NEWSWIRE) — Exagen Inc. (Nasdaq: XGN), a leading provider of autoimmune testing solutions, today announced that it has completed the sale of an additional 502,500 shares of its common stock at a public offering price of \$5.25 per share on May 8, 2025, pursuant to the full exercise of the option granted by Exagen to the underwriter in connection with its previously announced public offering of 3,350,000 shares of common stock, which closed on May 9, 2025.

All of the shares in the public offering, including the full exercise of the underwriter's option, were sold by Exagen, with gross proceeds to Exagen of approximately \$20.2 million, before deducting underwriting discounts and commissions and offering expenses.

Canaccord Genuity acted as sole bookrunner for the offering.

The public offering was made pursuant to a shelf registration statement on Form S-3 (including a base prospectus) that was previously filed with the Securities and Exchange Commission (the "SEC") and declared effective by the SEC on November 29, 2023. A final prospectus supplement and the accompanying prospectus relating to and describing the terms of the offering have been filed with the SEC and are available on the SEC's website located at <http://www.sec.gov>, and may be obtained from Canaccord Genuity LLC, Attention: Syndication Department, 1 Post Office Square, Suite 3000, Boston, MA 02109, or by email at prospectus@cgf.com.

This press release shall not constitute an offer to sell, or a solicitation of an offer to buy, nor will there be any sale of these securities in any state or other jurisdiction in which such an offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About Exagen

Exagen Inc. (Nasdaq: XGN) is a leading provider of autoimmune diagnostics, committed to transforming care for patients with chronic and debilitating autoimmune conditions. Based in San Diego County, California, Exagen's mission is to provide clarity in autoimmune disease decision making and improve clinical outcomes through its innovative testing portfolio. The Company's flagship product, AVISE® CTD, enables clinicians to more effectively diagnose complex autoimmune conditions such as lupus, rheumatoid arthritis, and Sjögren's syndrome earlier and with greater accuracy. Exagen's laboratory specializes in the testing of rheumatic diseases, delivering precise and timely results, supported by a full suite of AVISE®-branded tests for disease diagnosis, prognosis, and monitoring. With a focus on research, innovation, education, and patient-centered care, Exagen is dedicated to addressing the ongoing challenges of autoimmune disease management. For more information, please visit Exagen.com or follow [@ExagenInc](https://twitter.com/ExagenInc) on X.

Contact

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