

Invitae Corp
Form 424B3
October 06, 2017
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Filed Pursuant to Rule 424(b)(3)
Registration No. 333-220448

PROSPECTUS/OFFER TO EXCHANGE

INVITAE CORPORATION

Offer by Invitae Corporation

to Exchange Each Outstanding Series F Warrant to Acquire Shares of Common Stock

of

COMBIMATRIX CORPORATION

for

Shares of Common Stock of Invitae Corporation

subject to the procedures described in this prospectus/offer to exchange and the related letter of transmittal

THE OFFER AND THE WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON NOVEMBER 13, 2017, UNLESS EXTENDED.

Invitae Corporation, or Invitae, is offering to exchange for each outstanding Series F warrant to acquire one share of common stock of CombiMatrix Corporation, or CombiMatrix, validly tendered and not withdrawn in the offer, 0.3056 of a share of Invitae common stock, or the Warrant Exchange Ratio, subject to the procedures described in this document and the related letter of transmittal, and with cash issued in lieu of fractional shares of Invitae common stock (which, as may be amended, supplemented or otherwise modified from time to time, constitutes the Offer). The Offer is being made pursuant to an Agreement and Plan of Merger and Reorganization, dated July 31, 2017, or the Merger Agreement, pursuant to which Coronado Merger Sub, Inc., a wholly owned subsidiary of Invitae, will merge with and into CombiMatrix, with CombiMatrix surviving as a wholly owned subsidiary of Invitae, which is referred to as the Merger. The Warrant Exchange Ratio was calculated as the quotient (rounded to the nearest ten-thousandth) obtained by dividing \$2.90 by the average closing price for shares of Invitae common stock on the NYSE for the immediately preceding period of 30 trading days prior to the date of the Merger Agreement, or \$9.491, which is referred to in the Merger Agreement as the Invitae Trailing Average Share Value.

Invitae's obligation to accept for exchange, and to exchange, CombiMatrix Series F warrants for shares of Invitae common stock and cash in lieu of fractional shares of Invitae common stock in the Offer is subject to a number of conditions, which are more fully described in the section entitled *The Offer Conditions of the Offer* of this prospectus/offer to exchange.

Invitae's common stock is listed on the NYSE under the symbol NVTA. CombiMatrix Series F warrants are listed on the NASDAQ Capital Market under the symbol CBMXW.

For a discussion of certain factors that CombiMatrix Series F warrant holders should consider in connection with the Offer, please carefully read the section entitled Risk Factors beginning on page 32 of this prospectus/offer to exchange.

Invitae has not authorized any person to provide any information or to make any representation in connection with the Offer other than the information contained in, annexed to or incorporated by reference in this document, and if any person provides any information or makes any representation of this kind, that information or representation must not be relied upon as having been authorized by Invitae.

Neither the Securities and Exchange Commission, or the SEC, nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus/offer to exchange. Any representation to the contrary is a criminal offense.

The date of this prospectus/offer to exchange is October 6, 2017.

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ADDITIONAL INFORMATION

This prospectus/offer to exchange incorporates important business and financial information about Invitae and CombiMatrix from documents that each company has filed with the SEC, including certain documents of CombiMatrix attached as annexes to this prospectus/offer to exchange and certain documents of Invitae incorporated by reference that have not been included in or delivered with this document. This information is available to you without charge upon your oral or written request. You may read and copy documents incorporated by reference in this document, other than certain exhibits to those documents, at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. You can also obtain such documents free of charge through the SEC's website (www.sec.gov) or by requesting them in writing or by telephone from the appropriate company at the following addresses:

Invitae Corporation	CombiMatrix Corporation
1400 16th Street	300 Goddard, Suite 100
San Francisco, CA 94103	Irvine, CA 92618
(415) 374-7782	(949) 753-0624
Attn.: Investor Relations	Attn.: Investor Relations

If you would like to request any documents, please do so by no later than five business days prior to the Expiration Date to receive them before the Expiration Date of the Offer.

You should rely only on information contained in this prospectus/offer to exchange, attached within an annex to this prospectus/offer to exchange, or incorporated by reference into this prospectus/offer to exchange. No one has been authorized to provide you with information that is different from the information contained in, attached as an annex to, or incorporated by reference into, this document. You should not assume that the information contained in, attached as an annex to, or incorporated by reference into, this document is accurate as of any date other than the date of this document, the respective dates of the applicable annexes, or the respective dates of the information incorporated by reference into this document. Neither the mailing of this document to CombiMatrix Series F warrant holders, nor the issuance by Invitae of common stock in connection with the Offer, will create any implication to the contrary. For a listing of certain documents attached as annexes or incorporated by reference into this document, please see the section entitled *Where You Can Find More Information*.

Information on the websites of Invitae or CombiMatrix, or any subsidiary of Invitae or CombiMatrix, is not part of this prospectus/offer to exchange. You should not rely on that information in deciding whether to tender pursuant to the Offer.

ABOUT THIS DOCUMENT

This prospectus/offer to exchange forms a part of a registration statement on Form S-4 (Registration No. 333-220448) filed by Invitae with the Securities and Exchange Commission and constitutes a prospectus of Invitae under Section 5 of the Securities Act, and the rules thereunder, with respect to the shares of Invitae common stock to be issued in the Offer. In addition, it constitutes an offer to exchange with respect to the Offer.

Invitae is not asking you for a proxy and you are requested not to send us a proxy. Invitae is asking that CombiMatrix Series F warrant holders that choose to tender their Series F warrants in the Offer send the documents and/or comply with procedures described in this prospectus/offer to exchange and the related letter of transmittal.

This prospectus/offer to exchange does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction. Information contained in this document regarding Invitae has been provided by Invitae and information contained in this document regarding CombiMatrix has been provided by CombiMatrix.

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QUESTIONS AND ANSWERS

The following questions and answers briefly address some commonly asked questions about the Offer. Invitae urges you to read the remainder of this document carefully. Additional important information is also contained in the Merger Agreement which is attached as Annex A, as well as the letter of transmittal related to the Offer and the other annex to, and the documents incorporated by reference into, this document.

Q: Who is offering to acquire my CombiMatrix Series F warrants?

A: The Offer is made by Invitae Corporation, or Invitae. Invitae's mission is to bring comprehensive genetic information into mainstream medical practice to improve the quality of healthcare for billions of people. Invitae's goal is to aggregate most of the world's hereditary genetic tests into a single service with higher quality, faster turnaround time and lower pricing than many single gene tests today. Invitae was founded on four core principles: patients should own and control their own genetic information; healthcare professionals are fundamental in ordering and interpreting genetic information; driving down the price of genetic information will increase its clinical and personal utility; and genetic information is more valuable when shared. Invitae utilizes an integrated portfolio of laboratory processes, software tools and informatics capabilities to process DNA-containing samples, analyze information about patient-specific genetic variation and generate test reports for clinicians and their patients. Invitae currently has more than 20,000 genes in production and provides a variety of diagnostic tests that can be used in multiple indications. Invitae's tests include multiple genes associated with hereditary cancer, neurological disorders, cardiovascular disorders, pediatric disorders, metabolic disorders and other hereditary conditions, as well as recently acquired capabilities in preimplantation and carrier screening for inherited disorders. Invitae now provides comprehensive genetic information for every stage of life, from preconception through adult diagnostics.

Q: What are the classes and amounts of CombiMatrix warrants that Invitae is offering to acquire in the Offer?

A: Invitae is seeking to acquire all issued and outstanding Series F warrants to purchase shares of common stock of CombiMatrix Corporation, or CombiMatrix. As of September 26, 2017, there were CombiMatrix Series F warrants to purchase 2,066,976 shares of CombiMatrix common stock outstanding and held by public warrant holders.

Q: What will I receive for my CombiMatrix Series F warrants?

A: Invitae is offering to exchange for each outstanding CombiMatrix Series F warrant to acquire one share of CombiMatrix common stock validly tendered pursuant to the Offer and not properly withdrawn, 0.3056 of a share of Invitae common stock, or the Warrant Exchange Ratio, subject to the procedures described in this document and the related letter of transmittal, and with cash issued in lieu of fractional shares of Invitae common stock (which constitutes the Offer). The Warrant Exchange Ratio was calculated as the quotient (rounded to the nearest ten-thousandth) obtained by dividing \$2.90 by the average closing price of for shares of Invitae common

stock on the NYSE for the immediately preceding period of 30 trading days prior to the date of the Merger Agreement, or \$9.491.

Instead of receiving any fractional shares of Invitae common stock to which CombiMatrix Series F warrant holders otherwise would be entitled, tendering CombiMatrix Series F warrant holders will receive a cash payment in lieu of such fractional share equal to the dollar amount (rounded to the nearest whole cent), without interest, determined by multiplying such fraction by \$9.491. See the section entitled *The Offer Cash Instead of Fractional Shares of Invitae Common Stock* for a description of the treatment of fractional shares.

CombiMatrix Series F warrant holders should consider the terms of the CombiMatrix Series F warrants and should obtain current market quotations for shares of Invitae common stock and

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CombiMatrix Series F warrants before deciding whether to tender pursuant to the Offer. Please also see the section of this document entitled *Risk Factors*.

Q: Will I have to pay any fee or commission to exchange CombiMatrix Series F warrants?

A: If you are the registered holder of CombiMatrix Series F warrants and you tender your CombiMatrix Series F warrants in the Offer, you will not have to pay any brokerage fees, commissions or similar expenses. If you hold your CombiMatrix Series F warrants in street name through a broker, dealer, commercial bank, trust company or other nominee and your broker or other nominee tenders your CombiMatrix Series F warrants on your behalf, your broker or such other nominee may charge a fee for doing so. You should consult your broker, dealer, commercial bank, trust company or other nominee to determine whether any charges will apply.

Q: Why is Invitae offering to acquire my CombiMatrix Series F warrants?

A: Pursuant to the Agreement and Plan of Merger and Reorganization, dated as of July 31, 2017, by and among Invitae, Coronado Merger Sub, Inc., or Merger Sub, and CombiMatrix, which is referred to as the Merger Agreement. The successful completion of the Offer, including the satisfaction of the condition to the Offer that at least 90% of the CombiMatrix Series F warrants outstanding immediately prior to the date of the Merger Agreement shall have been validly tendered and not withdrawn prior to the expiration of the Offer, is a precondition to Invitae's obligation to consummate the Merger. Promptly after completion of the Offer, Invitae intends to consummate a merger of Merger Sub with and into CombiMatrix, with CombiMatrix surviving the Merger (this merger is referred to in this document as the Merger and CombiMatrix after the Merger is sometimes referred to as the surviving corporation). After the Merger, the surviving corporation will be a wholly owned subsidiary of Invitae and the former CombiMatrix Series F warrant holders will no longer have any direct ownership interest in the surviving corporation.

Q: What does the CombiMatrix board of directors recommend?

A: The CombiMatrix board of directors has unanimously recommended that the CombiMatrix stockholders vote to approve the Merger. The successful completion of the Offer, including the satisfaction of the condition to the Offer that at least 90% of the CombiMatrix Series F warrants outstanding immediately prior to the date of the Merger Agreement shall have been validly tendered and not withdrawn prior to the expiration of the Offer, is a precondition to Invitae's obligation to consummate the Merger.

However, neither Invitae, the CombiMatrix board of directors, the information agent, nor the exchange agent for the Offer is making any recommendation to you as to whether you should tender or refrain from tendering your CombiMatrix Series F warrants pursuant to the Offer. You must make your own decision as to whether to tender your CombiMatrix Series F warrants and, if so, how many CombiMatrix Series F warrants to tender. In doing so, you should read carefully the information in this prospectus/offer to exchange and the related letter of transmittal.

Q: Is Invitae's financial condition relevant to my decision to tender CombiMatrix Series F warrants in the Offer?

A: Yes. Invitae's financial condition is relevant to your decision to tender your CombiMatrix Series F warrants because the consideration you will receive if your CombiMatrix Series F warrants are exchanged in the Offer will consist of shares of Invitae common stock. You should therefore consider Invitae's financial condition as you could become a stockholder of Invitae through the Offer. You also should consider the likely effect that Invitae's acquisition of CombiMatrix could have on Invitae's financial condition. This prospectus/offer to exchange contains financial information regarding Invitae and CombiMatrix, as well as pro forma financial information for the proposed combination of Invitae and CombiMatrix, all of which you are encouraged to review.

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Q: When does the Offer expire? Can the Offer be extended and, if so, under what circumstances?

A: The Offer is scheduled to expire at 12:00 midnight, New York City time, on November 13, 2017, which is referred to as the Initial Expiration Date, unless further extended by Invitae. Any extension, delay, termination, waiver or amendment of the Offer will be followed as promptly as practicable by public announcement thereof to be made no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Date. During any such extension, all CombiMatrix Series F warrants previously tendered and not properly withdrawn will remain subject to the Offer, subject to the rights of a tendering holder to withdraw such holder's CombiMatrix Series F warrants. Expiration Date means the Initial Expiration Date, unless and until Invitae has extended the period during which the Offer is open, in which event the term Expiration Date means the latest time and date at which the Offer, as so extended by Invitae, will expire.

Subject to the provisions of the Merger Agreement and the applicable rules and regulations of the SEC, Invitae may from time to time extend the Offer for one or more periods, including if, at the scheduled Expiration Date, any of the conditions of the Offer shall not have been satisfied or waived, until such time as such conditions are satisfied or waived. Invitae shall extend the Offer for any period required by any rule, regulation, interpretation or position of the SEC or the staff of the SEC applicable to the Offer.

Any decision to extend the Offer will be made public by an announcement regarding such extension as described under the section entitled *The Offer – Extension, Termination and Amendment*.

Q: How do I tender my CombiMatrix Series F warrants?

A: To tender CombiMatrix Series F warrants into the Offer, if you are a registered holder of Series F warrants you must deliver the certificates representing your CombiMatrix Series F warrants, together with a completed letter of transmittal and any other documents required by the letter of transmittal, to American Stock Transfer & Trust Company, LLC, the exchange agent for the Offer, not later than the time the Offer expires. The letter of transmittal (and the instructions thereto) is enclosed with this document.

If you hold Series F warrants in street name through a broker, dealer, commercial bank, trust company or other nominee, you must give such broker or other nominee instructions to tender your Series F warrants in the Offer within the time period provided by your broker or other nominee. Your broker, dealer, commercial bank, trust company or other nominee may establish a deadline before the expiration of the Offer by which you must provide it with your instructions. Please contact your broker or other nominee for their specific requirements.

For a complete discussion of the procedures for tendering your CombiMatrix Series F warrants, please see the section of this document entitled *The Offer – Procedure for Tendering*.

Q: Until what time can I withdraw tendered CombiMatrix Series F warrants?

A: If you are a registered holder of Series F warrants, you may withdraw previously tendered CombiMatrix Series F warrants at any time prior to the expiration of the Offer. If you hold Series F warrants in street name through a broker, dealer, commercial bank, trust company or other nominee, please contact your broker or other nominee

for their specific requirements. Your broker, dealer, commercial bank, trust company or other nominee may establish a deadline prior to the expiration of the Offer by which you must provide it with your instructions to withdraw. For a complete discussion of the procedures for withdrawing your CombiMatrix Series F warrants, please see the section of this document entitled *The Offer Withdrawal Rights*.

Q: How do I withdraw previously tendered CombiMatrix Series F warrants?

A: To withdraw previously tendered CombiMatrix Series F warrants, if you are a registered holder of Series F warrants you must deliver a written or facsimile notice of withdrawal with the required information to the

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exchange agent while you still have the right to withdraw. If you tendered CombiMatrix Series F warrants by giving instructions to a broker, dealer, commercial bank, trust company or other nominee, you must instruct the broker or other nominee to arrange for the withdrawal of your CombiMatrix Series F warrants. Please contact your broker, dealer, commercial bank, trust company or other nominee for their specific requirements. For a complete discussion on the procedures for withdrawing your CombiMatrix Series F warrants, including the applicable deadlines for effecting withdrawals, please see the section of this document entitled *The Offer Withdrawal Rights*.

Q: When and how will I receive the Offer consideration in exchange for my tendered CombiMatrix Series F warrants?

A: Invitae will exchange all validly tendered and not properly withdrawn CombiMatrix Series F warrants promptly after the Expiration Date, subject to the terms of the Offer and the satisfaction or waiver of the conditions to the Offer, as set forth in the section of this document entitled *The Offer Conditions of the Offer*. Invitae will deliver the consideration for your validly tendered and not properly withdrawn CombiMatrix Series F warrants by depositing the stock and cash consideration therefor with the exchange agent, which will act as your agent for the purpose of receiving the Offer consideration from Invitae and transmitting such consideration to you if you are a registered Series F warrant holder. In all cases, an exchange of tendered CombiMatrix Series F warrants will be made only after timely receipt by the exchange agent of certificates for such CombiMatrix Series F warrants and a properly completed and duly executed letter of transmittal and any other required documents for such CombiMatrix Series F warrants. If you hold CombiMatrix Series F warrants in street name through a broker, dealer, commercial bank, trust company or other nominee, you should contact your broker or other nominee for information on receiving the Offer consideration.

Q: Will the CombiMatrix Series F warrants that are not tendered in the Offer continue to be eligible for trading on the NASDAQ Capital Market?

A: In connection with the completion of the Offer and the Merger, CombiMatrix and Invitae intend to make the appropriate filings to delist any remaining unexchanged CombiMatrix Series F warrants from trading on the NASDAQ Capital Market, presuming any such unexchanged warrants will qualify for delisting. The CombiMatrix Series F warrants that are not validly tendered in the Offer, if any, and that remain outstanding and unexercised at the time of the Merger will be assumed by Invitae and converted into warrants to purchase shares of Invitae common stock, with the exercise price and the number of shares of Invitae common stock subject to such warrants being adjusted appropriately to reflect the Merger Exchange Ratio. Invitae does not intend to list such warrants for trading on any national stock exchange. Please see the sections entitled *Risk Factors The liquidity of the CombiMatrix Series F warrants that are not exchanged will be reduced* and *The Offer Effect of the Offer on the Market for CombiMatrix Series F warrants; NASDAQ Capital Market Listing; Registration Under the Exchange Act; Margin Regulations*.

Q: How does this Offer impact the closing of the Merger?

A:

One of the closing conditions for Invitae in the Merger Agreement is that at least 90% of the Series F warrants outstanding immediately prior to the date of the Merger Agreement must have been validly tendered pursuant to this Offer prior the closing of the Merger; therefore, if sufficient holders of outstanding CombiMatrix Series F warrants do not participate in this Offer, Invitae will have the right not to consummate the Merger with CombiMatrix.

Q: How does this Offer impact the consideration payable to CombiMatrix stockholders in the Merger?

A: The per share value of the consideration payable in the Merger to the holders of CombiMatrix common stock will be reduced to the extent that more shares of CombiMatrix common stock or Series F warrants are outstanding as of the closing of the Merger. Therefore, to the extent that CombiMatrix Series F warrants are

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not tendered in the Offer, the per share value of the Merger consideration will be reduced. For example, the estimated Merger Exchange Ratio of 0.91 was calculated assuming that 100% of the CombiMatrix Series F warrants are exchanged in the Offer. Based on the average closing price of \$9.491 per share of Invitae common stock on the NYSE for the 30 trading days prior to July 31, 2017, the date on which the Merger Agreement was executed, and estimated CombiMatrix net cash of negative \$0.8 million (the calculation of which includes a reduction for CombiMatrix transaction bonuses payable), the estimated Merger Exchange Ratio represented \$8.60 in value for each share of CombiMatrix common stock. If, instead of being exchanged, 100% of the CombiMatrix Series F warrants were exercised prior to the Merger, the Merger Exchange Ratio would be reduced to 0.84, representing \$8.00 in value for each share of CombiMatrix common stock, based on estimated CombiMatrix net cash of negative \$2.3 million (which excludes warrant exercise proceeds). Alternatively, if none of the CombiMatrix Series F warrants are exchanged in the Offer or exercised prior to the Merger and all such warrants are assumed by Invitae, although Invitae's obligation to proceed with the Merger is subject to a participation level in the Offer of at least 90% as described in this prospectus/offer to exchange, the Merger Exchange Ratio would be reduced to 0.87, representing \$8.25 in value for each share of CombiMatrix common stock, based on estimated CombiMatrix net cash of negative \$0.7 million. These dollar values may fluctuate higher or lower prior to the closing of the Merger depending on fluctuations in the price of Invitae common stock on the NYSE. See the sections entitled "The Merger Agreement - Merger Consideration and Exchange Ratio" and "The Merger Agreement - Determination of CombiMatrix's Net Cash; Merger Consideration Sensitivity Analysis" for additional factors that may affect the Merger Exchange Ratio.

Q: Where can I find more information about Invitae and CombiMatrix?

A: You can find more information about Invitae and CombiMatrix from various sources described in the section of this document entitled "Where You Can Find More Information."

Q: Who can help answer my questions?

A: If you have any questions about the Offer or if you need additional copies of this document, you should contact Advantage Proxy, Inc., Invitae's information agent for this Offer:

ADVANTAGE PROXY, INC.

PO Box 13581

Des Moines, WA 98198

Telephone: (877) 870-8565 (toll free); (206) 870-8565 (collect)

Email: ksmith@advantageproxy.com

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PROSPECTUS SUMMARY

*The following is a summary which highlights selected information contained in this document. It may not contain all of the information that is important to you. You are urged to carefully read this entire document and the other documents which are annexes to this prospectus/offer to exchange or incorporated herein by reference in order to fully understand the Offer, including the sections entitled *Where You Can Find More Information* on page 106 and *Risk Factors* on page 32.*

The Offer (See page 53)

Under the terms of the Offer, each CombiMatrix Series F warrant holder will receive, for each outstanding CombiMatrix Series F warrant to acquire one share of CombiMatrix common stock validly tendered and not withdrawn in the Offer, 0.3056 of a share of Invitae common stock, or the Warrant Exchange Ratio, subject to the procedures described in this document and the related letter of transmittal, and with cash issued in lieu of fractional shares of Invitae common stock (which constitutes the Offer). The Warrant Exchange Ratio was calculated as the quotient (rounded to the nearest ten-thousandth) obtained by dividing \$2.90 by the average closing price of for shares of Invitae common stock on the NYSE for the immediately preceding period of 30 trading days prior to the date of the Merger Agreement, or \$9.491, which is referred to in the Merger Agreement as the Invitae Trailing Average Share Value.

Instead of receiving any fractional shares of Invitae common stock to which CombiMatrix Series F warrant holders otherwise would be entitled, tendering CombiMatrix Series F warrant holders will receive a cash payment in lieu of such fractional share equal to the dollar amount (rounded to the nearest whole cent), without interest, determined by multiplying such fraction by \$9.491. See the section entitled *The Offer – Cash Instead of Fractional Shares of Invitae Common Stock* for a description of the treatment of fractional shares.

Invitae's Reasons for the Merger and the Offer (See page 51)

Invitae's board of directors concluded that the Merger Agreement, the Merger, the stock issuance in connection therewith and the other transaction documents and the transactions contemplated thereby or undertaken in connection therewith, including the Offer, are advisable and in the best interests of Invitae and its stockholders because, among other factors, the transaction provides Invitae with a unique opportunity to expand its business by acquiring a clinical molecular diagnostic laboratory whose focus is on pre-implantation genetic screening, prenatal diagnosis, miscarriage analysis and pediatric developmental disorders.

Purpose of the Offer; The Merger (See page 63)

Pursuant to the Merger Agreement, the successful completion of the Offer, including the satisfaction of the condition to the Offer that at least 90% of the CombiMatrix Series F warrants outstanding immediately prior to the date of the Merger Agreement shall have been validly tendered and not withdrawn prior to the expiration of the Offer, is a precondition to Invitae's obligation to consummate the Merger. Promptly after completion of the Offer, Invitae intends to consummate a merger of Merger Sub with and into CombiMatrix, with CombiMatrix surviving the Merger as a wholly owned subsidiary of Invite. After the Merger, the former CombiMatrix Series F warrant holders will no longer have any direct ownership interest in the surviving corporation. See the sections entitled *Background of the Merger and the Offer* and *The Merger Agreement* for a more detailed description of the events leading up to the proposed Merger and Offer and the terms and conditions of the Merger Agreement.

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In the Merger, the CombiMatrix Series F warrants held by warrant holders that do not participate in the Offer will be assumed by Invitae in accordance with their terms and converted into warrants to purchase shares of Invitae common stock, with the exercise price and the number of shares of Invitae common stock subject to such

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warrants being adjusted appropriately to reflect the merger exchange ratio, or the Merger Exchange Ratio, as described below.

Under the terms of the Offer, each CombiMatrix Series F warrant holder will receive, for each outstanding CombiMatrix Series F warrant to acquire one share of CombiMatrix common stock validly tendered and not withdrawn in the Offer a fraction of a share of Invitae common stock equal to Warrant Exchange Ratio, subject to the procedures described in this document and the related letter of transmittal.

Material U.S. Federal Income Tax Consequences of the Offer (See page 59)

Invitae and CombiMatrix intend the Offer, together with the Merger, to qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended, or the Code. In general, and subject to the qualifications and limitations set forth in the section entitled *The Offer – Material U.S. Federal Income Tax Consequences of the Offer*, if the Offer, together with the Merger, qualifies as a reorganization within the meaning of Section 368(a) of the Code, the material U.S. federal income tax consequences to U.S. Holders (as defined in the section entitled *The Offer – Material U.S. Federal Income Tax Consequences of the Offer*) of CombiMatrix Series F warrants will be as follows:

a CombiMatrix Series F warrant holder will not recognize gain or loss upon the exchange of CombiMatrix Series F warrants for Invitae common stock pursuant to the Offer, except with respect to cash received in lieu of a fractional share of Invitae common stock as described below;

a CombiMatrix Series F warrant holder who receives cash in lieu of a fractional share of Invitae common stock in the Offer will recognize capital gain or loss in an amount equal to the difference between the amount of cash received in lieu of a fractional share and the warrant holder's tax basis allocable to such fractional share;

a CombiMatrix Series F warrant holder's aggregate tax basis for the shares of Invitae common stock received in the Offer (including any fractional share interest for which cash is received) will equal the warrant holder's aggregate tax basis in the CombiMatrix Series F warrants surrendered in the Offer; and

the holding period of the shares of Invitae common stock received by a CombiMatrix Series F warrant holder in the Offer will include the holding period of the shares of CombiMatrix Series F warrants surrendered in exchange therefor.

Tax matters are very complicated, and the tax consequences of the Offer to a particular CombiMatrix Series F warrant holder will depend on such warrant holder's circumstances. Accordingly, you are strongly urged to consult your tax advisor for a full understanding of the tax consequences of the Offer to you, including the applicability and effect of federal, state, local and non-U.S. income and other tax laws.

Conditions That Must Be Satisfied or Waived for the Offer to Occur (See page 65)

Invitae currently expects to complete the Offer in the fourth quarter of 2017. However, as more fully described in this document, the obligations of Invitae to complete the Offer are conditioned upon a number of items being satisfied or,

where legally permissible, waived, including the following:

CombiMatrix Series F warrant holders must have validly tendered and not withdrawn prior to the expiration of the Offer a number of CombiMatrix Series F warrants that is at least 90% of the CombiMatrix Series F warrants outstanding immediately prior to the date of the Merger Agreement; provided that Invitae has offered shares of Invitae common stock with a value of at least \$2.90 per CombiMatrix Series F warrant (based on the Invitae Trailing Average Share Value). This 90% requirement is referred to as the minimum tender ;

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the registration statement on Form S-4, of which this document is a part, must have been declared effective by the SEC in accordance with the Securities Act of 1933, or the Securities Act, and must not be subject to any stop order or proceeding, or any proceeding threatened by the SEC, seeking a stop order;

the holders of a majority of the outstanding CombiMatrix common stock must have approved the proposal to adopt the Merger Agreement;

there must not have been issued any temporary restraining order, preliminary or permanent injunction or other order preventing the consummation of the Offer by any court of competent jurisdiction or other governmental entity of competent jurisdiction that remains in effect, and there must be no law, statute, rule, regulation, ruling or decree in effect which has the effect of making the consummation of the Offer illegal;

any waiting period applicable to the consummation of the Merger and the Offer under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, or HSR Act, must have expired or been terminated, and there must not be in effect any voluntary agreement by any party to the Merger Agreement and the U.S. Federal Trade Commission, the U.S. Department of Justice or any foreign governmental body, pursuant to which such party has agreed not to consummate the Merger or the Offer for any period of time;

there must not be any legal proceeding pending or threatened by an official of a government or governmental entity in which such government or governmental entity indicates that it intends to conduct any legal proceeding or take any other action (i) challenging or seeking to restrain or prohibit the consummation of the Offer or any of the other transactions contemplated by the Merger Agreement, (ii) relating to the Offer or any of the other transactions contemplated by the Merger Agreement and seeking to obtain from Invitae, Merger Sub or CombiMatrix any material damages or other relief, (iii) seeking to materially prohibit or limit the ability to vote, transfer, receive dividends or otherwise exercise ownership rights with respect to any Invitae common stock to be issued in the Offer, (iv) that would materially affect the right or ability of Invitae or CombiMatrix to own the assets or operate their businesses, or (v) seeking to compel Invitae or CombiMatrix to dispose of or hold separate any material assets as a result of the Offer or any of the other transactions contemplated by the Merger Agreement;

the shares of Invitae common stock to be issued in Offer must be approved for listing on the NYSE as of the effective time of the Merger;

all conditions to closing under the Merger Agreement shall have been satisfied or waived, other than those conditions which by their nature are only capable of being satisfied as of closing and other than the consummation of the Offer; and

the Merger Agreement shall not have been terminated in accordance with its terms.

Subject to the provisions of the Merger Agreement, the conditions to the Offer are for the sole benefit of Invitae and may be asserted by Invitae regardless of the circumstances or may be waived by Invitae, by express and specific action to that effect, in whole or in part at any time and from time to time on or prior to the Expiration Date, except

that the conditions relating to receipt of any approvals from any governmental entity may be asserted at any time prior to Invitae's acceptance of CombiMatrix Series F warrants for exchange pursuant to the Offer.

Expiration of the Offer (See page 54)

The Offer is scheduled to expire at 12:00 midnight, New York City time, on November 13, 2017, which is the Initial Expiration Date, unless further extended by Invitae. Any extension, delay, termination, waiver or amendment of the Offer will be followed as promptly as practicable by public announcement thereof to be made

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no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Date.

Expiration Date means the Initial Expiration Date, unless and until Invitae has extended the period during which the Offer is open, in which event the term Expiration Date means the latest time and date at which the Offer, as so extended by Invitae, will expire.

Extension, Termination and Amendment (See page 54)

Subject to the provisions of the Merger Agreement and the applicable rules and regulations of the SEC, Invitae may from time to time extend the Offer for one or more periods, including if, at the scheduled Expiration Date, any of the conditions of the Offer shall not have been satisfied or waived until such time as such conditions are satisfied or waived. Invitae shall extend the Offer for any period required by any rule, regulation, interpretation or position of the SEC or the staff of the SEC applicable to the Offer.

Invitae will effect any extension, termination, amendment or delay by giving oral or written notice to the exchange agent and by making a public announcement as promptly as practicable thereafter as described under the section entitled *The Offer Extension, Termination and Amendment*. In the case of an extension, any such announcement will be issued no later than 9:00 a.m., New York City time, on the next business day following the previously scheduled Expiration Date. Subject to applicable law (including Rules 14d-4(c) and 14d-6(d) under the Securities Exchange Act of 1934, as amended, or the Exchange Act, which require that any material change in the information published, sent or given to CombiMatrix Series F warrant holders in connection with the Offer be promptly disseminated to warrant holders in a manner reasonably designed to inform them of such change) and without limiting the manner in which Invitae may choose to make any public announcement, Invitae assumes no obligation to publish, advertise or otherwise communicate any such public announcement of this type other than by issuing a press release over the news wire. During any extension, CombiMatrix Series F warrants previously tendered and not properly withdrawn will remain subject to the Offer, subject to the right of each CombiMatrix Series F warrant holder to withdraw previously tendered CombiMatrix Series F warrants.

Subject to applicable SEC rules and regulations, Invitae also reserves the right at any time or from time to time on or prior to the Expiration Date to waive any condition identified as subject to waiver in the section entitled *The Offer Conditions of the Offer* by giving oral or written notice of such waiver to the exchange agent.

No subsequent offering period will be available following the expiration of the Offer.

Withdrawal Rights (See page 56)

Tendered CombiMatrix Series F warrants may be withdrawn at any time prior to the Expiration Date by registered holders of Series F warrants. If Series F warrants are held in street name through a broker, dealer, commercial bank, trust company or other nominee, the warrant holder should contact the broker or other nominee for their specific requirements as they may establish a deadline before the expiration of the Offer by which withdrawal instructions must be provided. Additionally, if Invitae has not agreed to accept the CombiMatrix Series F warrants for exchange on or prior to November 13, 2017, CombiMatrix Series F warrant holders may thereafter withdraw their CombiMatrix Series F warrants from tender at any time after such date until Invitae accepts the CombiMatrix Series F warrants for exchange. Once Invitae accepts CombiMatrix Series F warrants for exchange pursuant to the Offer, all tenders not previously withdrawn become irrevocable.

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Procedure for Tendering (See page 56)

To validly tender CombiMatrix Series F warrants pursuant to the Offer, registered holders of CombiMatrix Series F warrants must:

deliver a properly completed and duly executed letter of transmittal, along with any required signature guarantees and any other required documents, and certificates for CombiMatrix Series F warrants to American Stock Transfer & Trust Company, LLC, the exchange agent for the Offer, at its address set forth on the back cover of this document, all of which must be received by the exchange agent prior to the Expiration Date; or

comply with the guaranteed delivery procedures set forth in the section entitled *The Offer – Guaranteed Delivery*.

CombiMatrix Series F warrant holders who hold such warrants in street name through a broker, dealer, commercial bank, trust company or other nominee, and who desire to tender their CombiMatrix Series F warrants pursuant to the Offer, should instruct their broker or other nominee to tender their Series F warrants in the Offer prior to the Expiration Date and within the time period provided by the broker or other nominee. The broker, dealer, commercial bank, trust company or other nominee may establish a deadline before the expiration of the Offer by which you must provide it with instructions to tender. Please contact your broker or other nominee for their specific requirements.

Exchange of CombiMatrix Series F warrants; Delivery of Shares of Invitae Common Stock and Cash Instead of Fractional Shares (See page 55)

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of any extension or amendment), promptly following the Expiration Date, Invitae will accept for exchange, and will exchange, all CombiMatrix Series F warrants validly tendered and not withdrawn prior to the Expiration Date. Invitae will deliver the consideration for your validly tendered and not properly withdrawn CombiMatrix Series F warrants by depositing the stock and any cash consideration therefor with the exchange agent, which will act as your agent for the purpose of receiving the Offer consideration from Invitae and transmitting such consideration to you if you are a registered Series F warrant holder.

Comparative Market Price Data and NASDAQ Capital Market Listing (See pages 27 and 64)

Shares of Invitae common stock are listed on the NYSE under the symbol NVTA. The CombiMatrix Series F warrants are currently listed on the NASDAQ Capital Market under the symbol CBMXW. However, in connection with the completion of the Offer and the Merger, CombiMatrix and Invitae intend to make the appropriate filings to delist any remaining unexchanged CombiMatrix Series F warrants from trading on the NASDAQ Capital Market, presuming any such unexchanged warrants will qualify for delisting. The CombiMatrix Series F warrants that are not validly tendered in the Offer, if any, and that remain outstanding and unexercised at the time of the Merger will be assumed by Invitae in accordance with their terms and converted into a warrant to purchase shares of Invitae common stock, with the exercise price and the number of shares of Invitae common stock subject to such warrants being adjusted appropriately to reflect the Merger Exchange Ratio. It is currently anticipated that, at the closing of the Merger, the Merger Exchange Ratio would be between approximately 0.91 and 0.84 shares of Invitae common stock. The Merger Exchange Ratio is determined pursuant to a formula in the Merger Agreement and described in this prospectus/offer to exchange, and the estimate of the Merger Exchange Ratio is subject to adjustment. For example, the estimated Merger

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Exchange Ratio of 0.91 was calculated assuming that 100% of the CombiMatrix Series F warrants are exchanged in the Offer. Based on the average closing price of \$9.491 per share of Invitae common stock on the NYSE for the 30 trading days prior to July 31, 2017, the date on which the Merger Agreement was executed, and estimated CombiMatrix net cash of negative

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\$0.8 million (the calculation of which includes a reduction for CombiMatrix transaction bonuses payable), the estimated Merger Exchange Ratio represented \$8.60 in value for each share of CombiMatrix common stock. If, instead of being exchanged, 100% of the CombiMatrix Series F warrants were exercised prior to the Merger, the Merger Exchange Ratio would be reduced to 0.84, representing \$8.00 in value for each share of CombiMatrix common stock, based on estimated CombiMatrix net cash of negative \$2.3 million (which excludes warrant exercise proceeds). Alternatively, if none of the CombiMatrix Series F warrants are exchanged in the Offer or exercised prior to the Merger and all such warrants are assumed by Invitae, although Invitae's obligation to proceed with the Merger is subject to a participation level in the Offer of at least 90% as described in this prospectus/offer to exchange, the Merger Exchange Ratio would be reduced to 0.87, representing \$8.25 in value for each share of CombiMatrix common stock, based on estimated CombiMatrix net cash of negative \$0.7 million. These dollar values may fluctuate higher or lower prior to the closing of the Merger depending on fluctuations in the price of Invitae common stock on the NYSE. See the sections entitled *The Merger Agreement Merger Consideration and Exchange Ratio* and *The Merger Agreement Determination of CombiMatrix's Net Cash; Merger Consideration Sensitivity Analysis* for additional factors that may affect the Merger Exchange Ratio. Invitae does not intend to list such warrants for trading on any national stock exchange.

On July 31, 2017, the date of the public announcement of Invitae's proposal to acquire CombiMatrix, the closing sales price of Invitae common stock on the NYSE was \$9.28 and the closing sales price of CombiMatrix Series F warrants on the NASDAQ Capital Market was \$1.25. On September 29, 2017 the last practicable trading day before the date of this document, the closing sales price of Invitae common stock on the NYSE was \$9.37 and the closing sales price of CombiMatrix Series F warrants on the NASDAQ Capital Market was \$2.50. CombiMatrix Series F warrant holders should obtain current market quotations for Invitae common stock and CombiMatrix Series F warrants before deciding whether to tender CombiMatrix Series F warrants in the Offer.

See the sections entitled *Comparative Market Prices and Dividends* and *The Offer Effect of the Offer on the Market for CombiMatrix Series F warrants; NASDAQ Capital Market Listing; Registration Under the Exchange Act; Margin Regulations*.

Regulatory Approvals (See page 89)

Invitae is not aware of any governmental license or regulatory permit that appears to be material to CombiMatrix's business that might be adversely affected by Invitae's acquisition of CombiMatrix Series F warrants pursuant to the Offer or, except as described below, of any approval or other action by any government or governmental administrative or regulatory authority or agency, domestic or foreign, that would be required for Invitae's acquisition or ownership of CombiMatrix Series F warrants pursuant to the Offer. Pursuant to the Merger Agreement, Invitae and CombiMatrix have agreed to cooperate and use commercially reasonable efforts to obtain all regulatory approvals required to complete the transactions contemplated by the Merger Agreement, including the Offer. Invitae must comply with applicable federal and state securities laws and the rules and regulations of the NYSE in connection with the issuance of shares of Invitae common stock upon completion of the Offer and the filing of this prospectus/offer to exchange and other documents with the SEC.

The Merger Agreement also provides that CombiMatrix and Invitae will file any notification and report forms required to be filed under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and respond as promptly as practicable to any inquiries or requests received from the Federal Trade Commission or the Department of Justice for information or documentation or any inquiries or requests received from any other governmental body in connection with antitrust or competition matters.

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Interests of Certain CombiMatrix Directors and Officers (See page 67)

In considering whether to tender your CombiMatrix Series F warrants, you should recognize that some of the members of management and of the CombiMatrix board of directors may have interests in the Merger and the Offer that differ from, or are in addition to, their interests as CombiMatrix stockholders. These interests include:

the rights of certain of CombiMatrix's executive officers to receive payments or other benefits, including the conversion of certain stock options and restricted stock unit awards, acceleration of the vesting of certain equity awards, and severance payments due upon termination of employment in connection with the Merger;

the rights of certain of CombiMatrix's executive officers and directors to receive payments pursuant to the CombiMatrix Transaction Bonus Plan in connection with the Merger;

the consulting agreements entered into between Invitae and Messrs. McDonough and Burell providing for their continued service to CombiMatrix following the closing of the Merger; and

the continued indemnification of CombiMatrix's directors and officers after the completion of the Merger for acts or omissions that occurred in their capacity as directors or officers prior to the closing of the Merger.

These interests are further described in the section entitled *The Offer - Interests of Certain CombiMatrix Directors and Officers*.

Comparison of Rights of Invitae and CombiMatrix Stockholders (See page 97)

Upon the completion of the Merger and the Offer, CombiMatrix Series F warrant holders who tender in the Offer will become holders of Invitae common stock. The rights associated with Invitae common stock are different from the rights associated with CombiMatrix common stock. The differences are described in more detail in the section entitled *Comparison of Rights of Invitae and CombiMatrix Stockholders*.

The Companies

Invitae Corporation (See page 38)

Invitae's mission is to bring comprehensive genetic information into mainstream medical practice to improve the quality of healthcare for billions of people. Invitae's goal is to aggregate most of the world's hereditary genetic tests into a single service with higher quality, faster turnaround time and lower pricing than many single gene tests today. Invitae was founded on four core principles: patients should own and control their own genetic information; healthcare professionals are fundamental in ordering and interpreting genetic information; driving down the price of genetic information will increase its clinical and personal utility; and genetic information is more valuable when shared. Invitae utilizes an integrated portfolio of laboratory processes, software tools and informatics capabilities to process DNA-containing samples, analyze information about patient-specific genetic variation and generate test reports for clinicians and their patients. Invitae currently has more than 20,000 genes in production and provides a variety of diagnostic tests that can be used in multiple indications. Invitae's tests include multiple genes associated with hereditary cancer, neurological disorders, cardiovascular disorders, pediatric disorders, metabolic disorders and

other hereditary conditions, as well as recently acquired capabilities in preimplantation and carrier screening for inherited disorders. Invitae now provides comprehensive genetic information for every stage of life, from preconception through adult diagnostics.

Invitae common stock is currently listed on the New York Stock Exchange under the symbol NVTA.

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CombiMatrix Corporation (See page 38)

CombiMatrix is a family health-focused clinical molecular diagnostic laboratory specializing in pre-implantation genetic screening, prenatal diagnosis, miscarriage analysis, and pediatric developmental disorders. CombiMatrix strives to provide best-in-class clinical laboratory support to healthcare professionals, allowing them to maximize the clinical utility of their patients' test results and to optimize patient care. CombiMatrix's testing focuses on advanced technologies, including single nucleotide polymorphism, or SNP, chromosomal microarray analysis, next-generation sequencing, fluorescent *in situ* hybridization, or FISH, and high resolution chromosome analysis (also referred to as karyotyping). CombiMatrix's approach to testing is to offer sophisticated technology along with high quality clinical support to its ordering physicians and their patients. CombiMatrix also owns a one-third minority interest in Leuchemix, Inc., a private drug development company focused on developing a series of compounds to address a number of oncology-related diseases.

CombiMatrix was originally incorporated in October 1995 as a California corporation. In September 2000, CombiMatrix was reincorporated as a Delaware corporation. In August 2007, CombiMatrix became publicly traded on NASDAQ under the symbol CBMX, where it is currently listed and traded. The CombiMatrix Series F warrants are listed on NASDAQ under the symbol CBMXW. Following completion of the Merger, the CombiMatrix common stock and the CombiMatrix Series F warrants will cease trading on NASDAQ and CombiMatrix will file the appropriate forms with the Securities and Exchange Commission to suspend its reporting obligations under the Securities Exchange Act of 1934, as amended, or the Exchange Act.

Coronado Merger Sub, Inc. (See page 39)

Coronado Merger Sub, Inc., or Merger Sub, is a wholly owned subsidiary of Invitae and was formed solely for the purpose of carrying out the Merger. In the Merger, Merger Sub will merge with and into CombiMatrix and Merger Sub will cease to exist. Merger Sub has engaged in no business activities to date and it has no material assets or liabilities of any kind, other than those incident to its formation and those incurred in connection with the Merger.

Questions about the Offer

CombiMatrix Series F warrant holders should contact Advantage Proxy, Inc., Invitae's information agent for the Offer, at the following telephone number and email address with any questions about the Offer, or to request additional copies of this document or other documents:

ADVANTAGE PROXY, INC.

PO Box 13581

Des Moines, WA 98198

Telephone: (877) 870-8565 (toll free); (206) 870-8565 (collect)

Email: ksmith@advantageproxy.com

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Set forth below are highlights from Invitae's consolidated financial data as of and for the periods indicated. The historical consolidated financial data presented below for each of the five fiscal years through the period ended December 31, 2016 are derived from the selected financial data included in Invitae's Annual Report on Form 10-K for the year ended December 31, 2016. The historical consolidated financial data for the six months ended June 30, 2017 are derived from the unaudited condensed consolidated financial statements included in Invitae's Quarterly Report on Form 10-Q for the quarter ended June 30, 2017.

Invitae's unaudited condensed consolidated financial statements have been prepared in accordance with U.S. GAAP on the same basis as its audited annual consolidated financial statements and, in the opinion of management, reflect all adjustments, consisting only of normal, recurring adjustments, necessary for the fair presentation of those unaudited interim condensed consolidated financial statements. Invitae's historical results are not necessarily indicative of the results that may be expected in any future period, and the results for the six months ended June 30, 2017 are not necessarily indicative of results to be expected for the full year ending December 31, 2017 or any other period.

The selected historical consolidated financial data below should be read in conjunction with the section entitled *Risk Factors* and Invitae's audited annual and unaudited condensed consolidated financial statements and related notes that have been incorporated into this document by reference. See the section entitled *Where You Can Find More Information*.

	Six Months Ended June 30, 2017 (unaudited)		Year Ended December 31,				
		2016	2015	2014	2013	2012	
(in thousands, except share and per share data)							
Consolidated Statements of Operations Data:							
Revenue	\$ 24,674	\$ 25,048	\$ 8,378	\$ 1,604	\$ 148		\$
Costs and operating expenses:							
Cost of revenue	19,819	27,878	16,523	5,624	667		
Research and development	21,362	44,630	42,806	22,063	16,039	5,557	
Selling and marketing	24,092	28,638	22,479	8,669	2,431		
General and administrative	14,813	24,085	16,047	12,600	5,764	3,004	
Total costs and operating expenses	80,086	125,231	97,855	48,956	24,901	8,561	
Loss from operations	(55,412)	(100,183)	(89,477)	(47,352)	(24,753)	(8,561)	
Other income (expense), net	(540)	348	(94)	(79)	(26)	2	
Interest expense	(1,389)	(421)	(211)	(61)	(59)	(43)	
Net loss before taxes	(57,341)						
Income tax benefit	(1,856)						
Net loss	\$ (55,485)	\$ (100,256)	\$ (89,782)	\$ (47,492)	\$ (24,838)	\$ (8,602)	

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Net loss attributable to common stockholders	\$	(55,485)	\$	(100,256)	\$	(89,782)	\$	(47,492)	\$	(24,989)	\$	(9,014)
Net loss per share attributable to common stockholders, basic and diluted	\$	(1.30)	\$	(3.02)	\$	(3.18)	\$	(56.14)	\$	(36.13)	\$	(14.18)
Shares used in computing net loss per common share, basic and diluted		42,808,175		33,176,305		28,213,324		846,027		691,731		635,705

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	As of June 30, 2017 (unaudited)	2016	As of December 31,			
			2015	2014	2013	2012
			(in thousands)			
Consolidated Balance Sheet Data:						
Cash and cash equivalents	\$ 27,673	\$ 66,825	\$ 73,238	\$ 107,027	\$ 43,070	\$ 21,801
Working capital	66,551	87,047	120,433	102,020	41,577	21,043
Total assets	139,208	130,651	156,676	128,778	53,103	25,973
Capital lease obligations	3,997	1,575	3,164	3,535	2,001	1,215
Debt	38,975	12,102	7,040			
Convertible preferred stock				202,305	86,574	36,755
Accumulated deficit	(330,703)	(275,218)	(174,962)	(85,180)	(37,688)	(12,850)
Total stockholders equity (deficit)	67,164	99,074	138,376	(83,576)	(37,280)	(12,759)

Table of Contents**SELECTED HISTORICAL FINANCIAL DATA OF COMBIMATRIX**

Set forth below are highlights from CombiMatrix's consolidated financial data as of and for the periods indicated. The historical consolidated financial data presented below for each of the five fiscal years through the period ended December 31, 2016 are derived from the consolidated financial statements included in CombiMatrix's Annual Reports on Form 10-K for the five years ended December 31, 2016 included as *Annex B* to this prospectus/offer to exchange. The historical consolidated financial data for the six months ended June 30, 2017 are derived from the unaudited interim financial statements included in CombiMatrix's Quarterly Report on Form 10-Q for the quarter ended June 30, 2017 included as *Annex C* to this prospectus/offer to exchange.

CombiMatrix's unaudited interim financial statements have been prepared in accordance with U.S. GAAP on the same basis as its audited annual consolidated financial statements and, in the opinion of management, reflect all adjustments, consisting only of normal, recurring adjustments, necessary for the fair presentation of those unaudited interim consolidated financial statements. CombiMatrix's historical results are not necessarily indicative of the results that may be expected in any future period, and the results for the six months ended June 30, 2017 are not necessarily indicative of results to be expected for the full year ending December 31, 2017 or any other period.

The selected historical consolidated financial data below should be read in conjunction with the section entitled *Risk Factors* and CombiMatrix's audited annual and unaudited interim consolidated financial statements and related notes that are included within *Annex B* and *Annex C* attached to this document. See the section entitled *Where You Can Find More Information*.

	Six Months Ended June 30, 2017 (unaudited)	Year Ended December 31,				
		2016	2015	2014	2013	2012
		(in thousands, except share and per share data)				
Consolidated Statements of Operations Data:						
Revenues:						
Diagnostic services	\$ 7,972	\$ 12,696	\$ 9,941	\$ 7,893	\$ 6,204	\$ 4,975
Clinical trial support services						195
Royalties	56	173	147	149	163	180
Total revenues	8,028	12,869	10,088	8,042	6,367	5,350
Operating expenses:						
Cost of services	3,140	5,787	5,444	4,432	3,527	2,702
Research and development	170	493	466	725	1,011	1,400
Sales and marketing	2,038	4,569	4,979	4,349	2,764	2,596
General and administrative	3,519	6,013	5,540	7,176	5,206	5,378
Patent amortization and royalties	50	100	100	114	254	266
Impairment of cost-basis investment			97			
Total operating expenses	8,917	16,962	16,626	16,796	12,762	12,342

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Operating loss	(889)	(4,093)	(6,538)	(8,754)	(6,395)	(6,992)
Other income (expenses):						
Interest income	11	22	16	23	5	1
Interest expense	(10)	(69)	(79)	(84)	(356)	(179)
Warrant derivative gains (charges)				152	2,804	(2,357)
Warrant modification charge				(44)		
Total other income (expense)	1	(47)	(63)	47	2,453	(2,535)
Net loss	\$ (888)	\$ (4,140)	\$ (6,601)	\$ (8,707)	\$ (3,942)	\$ (9,527)

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	Six Months Ended June 30, 2017 (unaudited)		Year Ended December 31, 2016 2015 2014 2013 2012 (in thousands, except share and per share data)									
Series A convertible preferred stock dividends	\$	\$	\$	\$	\$	(123)						
Series C convertible preferred stock dividends						(27)						
Deemed dividend from issuing Series A convertible preferred stock						(617)						
Deemed dividend from issuing Series B convertible preferred stock						(417)						
Deemed dividend from issuing Series C convertible preferred stock						(1,213)						
Deemed dividend from issuing Series D convertible preferred stock						(6,367)						
Deemed dividend from issuing Series F convertible preferred stock and warrants			(1,877)									
Deemed dividend paid for right to repurchase Series E convertible preferred stock			(656)									
Deemed dividend from issuing and modifying Series E convertible preferred stock and warrants			890	(1,058)								
Net loss attributable to common stockholders	\$	(888)	\$	(5,783)	\$	(7,659)	\$	(8,707)	\$	(12,213)	\$	(10,267)
Basic and diluted net loss per share attributable to common stockholders	\$	(0.31)	\$	(3.27)	\$	(9.22)	\$	(11.84)	\$	(46.49)	\$	(141.44)
Basic and diluted weighted average common shares outstanding		2,838,521		1,768,090		830,835		735,305		262,731		72,588

	As of June 30, 2017 (unaudited)		As of December 31, 2016 2015 2014 2013 2012 (in thousands)									
Consolidated Balance Sheet Data:												
Cash, cash equivalents and short-term investments	\$	3,022	\$	3,727	\$	3,901	\$	5,240	\$	14,036	\$	2,372
Working capital surplus (deficit)		5,597		6,062		5,417		6,642		13,927		(1,442)

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Total assets	8,119	8,478	7,922	8,632	16,832	5,180
Total liabilities	2,167	1,984	2,066	1,512	2,168	5,905
Convertible preferred stock						394
Accumulated deficit	(103,534)	(102,589)	(96,806)	(89,147)	(80,440)	(68,227)
Total stockholders equity (deficit)	5,952	6,494	5,856	7,120	14,664	(1,119)

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UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

The following unaudited pro forma condensed combined balance sheet as of June 30, 2017 and the unaudited pro forma condensed combined statements of operations for the year ended December 31, 2016 and the six months ended June 30, 2017 are based on the separate historical consolidated financial statements of Invitae and CombiMatrix after giving effect to the Merger.

The unaudited pro forma condensed combined balance sheet as of June 30, 2017 combines the balance sheet of Invitae as of June 30, 2017 with the balance sheet of CombiMatrix as of June 30, 2017. The unaudited pro forma condensed combined statement of operations for the year ended December 31, 2016 combines Invitae's results of operations for the year ended December 31, 2016 with CombiMatrix's results of operations for the year ended December 31, 2016. The unaudited pro forma condensed combined statement of operations for the six months ended June 30, 2017 combines Invitae's results of operations for the six months ended June 30, 2017 with CombiMatrix's results of operations for the six months ended June 30, 2017.

The unaudited pro forma condensed combined balance sheet as of June 30, 2017 assumes the Merger and related events had been consummated on June 30, 2017. The unaudited pro forma condensed combined statements of operations for the year ended December 31, 2016 and the six months ended June 30, 2017 give pro forma effect to the Merger and related events as if they had been consummated on January 1, 2016, the beginning of Invitae's 2016 fiscal year. The historical financial information has been adjusted to give effect to pro forma adjustments that are (i) directly attributable to the Merger, (ii) factually supportable, and (iii) with respect to the unaudited pro forma condensed combined statements of operations, expected to have a continuing impact on the combined entity's consolidated results. The unaudited pro forma condensed combined statements of operations do not include the impact of any operating synergies that may result from the Merger.

The Merger will be accounted for as an acquisition by Invitae, and Invitae was determined to be the accounting acquirer. See the section entitled *The Offer Accounting Treatment* for more information. In summary, Invitae has concluded that Invitae is the accounting acquirer based on its evaluation of the facts and circumstances of the acquisition. The purpose of the Merger is for Invitae to acquire the business of CombiMatrix so that Invitae can expand its products and services offerings. Invitae is the larger of the two entities and will be the operating company within the combining companies. Invitae's board members will continue to hold all of the seats on the Invitae board of directors and CombiMatrix stockholders do not have any board appointment rights. Invitae's senior management will be continuing as the senior management of the combined company.

The completion of the Merger is subject to various closing conditions, including, among others, (i) approval by the CombiMatrix stockholders of the proposal to approve and adopt the Merger Agreement, or the Merger Proposal, (ii) completion of the Offer (which may be completed at the same time as the Merger is completed), which requires the participation by holders of at least 90% of the CombiMatrix Series F warrants outstanding immediately prior to the date of the Merger Agreement, (iii) the accuracy of the representations and warranties of CombiMatrix and Invitae, (iv) the performance by CombiMatrix and Invitae in all material respects of their respective obligations under the Merger Agreement, (v) the effectiveness of the registration statements for the issuance of shares of Invitae common stock in the Merger and Offer, (vi) the repurchase by CombiMatrix of all of its outstanding Series A, Series B, Series C, Series E and PIPE warrants, and (vii) receipt of NYSE listing approval for the shares of Invitae common stock to be issued in the Merger and Offer.

The unaudited pro forma condensed combined financial statements assume that (i) the Merger Proposal is approved by 100% of the CombiMatrix stockholders, (ii) none of the CombiMatrix Series A, Series B, Series C, Series D, Series E, Series F or PIPE warrants are exercised; and (iii) all other Merger-related transactions (e.g., the outstanding

CombiMatrix Series F preferred stock is converted into Invitae common stock; the outstanding

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CombiMatrix Series A, Series B, Series C, Series E and PIPE warrants are repurchased; and the Offer for CombiMatrix Series F warrants is accepted by 100% of such warrant holders) are consummated.

The unaudited pro forma condensed combined financial statements are presented for informational purposes only. The unaudited pro forma condensed combined financial statements are not necessarily indicative of what Invitae's financial position or results of operations actually would have been had Invitae completed the Merger with CombiMatrix as of the dates indicated. In addition, the unaudited pro forma condensed combined financial statements do not purport to project the future financial position or operating results of the combined company. You should read this information together with the following:

the accompanying notes to the unaudited pro forma condensed combined financial statements;

the separate historical unaudited condensed consolidated financial statements of Invitae as of and for the six months ended June 30, 2017 included in Invitae's Quarterly Report on Form 10-Q for the quarter ended June 30, 2017, which are incorporated by reference into this document;

the separate historical audited condensed consolidated financial statements of Invitae as of and for the year ended December 31, 2016 included in Invitae's Annual Report on Form 10-K for the year ended December 31, 2016, which are incorporated by reference into this document;

the separate historical unaudited consolidated financial statements of CombiMatrix as of and for the six months ended June 30, 2017 included in CombiMatrix's Quarterly Report on Form 10-Q for the quarter ended June 30, 2017, which are attached to this document as *Annex C*; and

the separate historical audited consolidated financial statements of CombiMatrix as of and for the year ended December 31, 2016 included in CombiMatrix's Annual Report on Form 10-K for the year ended December 31, 2016, which are attached to this document as *Annex B*.

The unaudited pro forma condensed combined financial information has been compiled in a manner consistent with the accounting policies adopted by Invitae. Invitae believes these accounting policies are similar in most material respects to those of CombiMatrix. Upon completion of the Merger, or as more information becomes available, Invitae will perform a more detailed review of the CombiMatrix accounting policies. As a result of that review, differences could be identified between the accounting policies of the two companies that, when conformed, could have a material impact on the combined financial statements.

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INVITAE CORPORATION

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET

JUNE 30, 2017

(in thousands)

	Invitae (Historical)	CombiMatrix (Historical)	Pro Forma Adjustments	Note No.	Pro Forma Combined
Assets					
Current assets:					
Cash and cash equivalents	\$ 27,673	\$ 3,022	\$ (459)	(A)	\$ 30,236
Marketable securities	47,699				47,699
Accounts receivable	2,556	4,006			6,562
Prepaid expenses and other current assets	8,278	538			8,816
Total current assets	86,206	7,566	(459)		93,313
Property and equipment, net	27,664	523			28,187
Restricted cash	4,997				4,997
Intangible assets, net	6,467		19,154	(B)	25,621
Goodwill	13,477		16,493	(A)(C)	29,970
Other assets	397	30			427
Total assets	\$ 139,208	\$ 8,119	\$ 35,188		\$ 182,515
Liabilities and stockholders equity					
Current liabilities:					
Accounts payable	\$ 5,123	\$ 716	\$		\$ 5,839
Accrued liabilities	12,715	1,204	4,313	(E)(F)	18,232
Capital lease obligation, current portion	1,817				1,817
Debt, current portion		49			49
Total current liabilities	19,655	1,969	4,313		25,937
Capital lease obligation, net of current portion	2,180	72			2,252
Debt, net of current portion	38,975				38,975
Other long-term liabilities	11,234	126	5,850	(G)	17,210
Total liabilities	72,044	2,167	10,163		84,374

Stockholders equity:					
Preferred stock					
Common stock	4	15	(12)	(H)(I)	7
Accumulated other comprehensive loss	(38)				(38)
Additional paid-in capital	397,901	109,471	(77,409)	(H)(I)	429,963
Accumulated deficit	(330,703)	(103,534)	102,446	(D)(H)(I)	(331,791)
Total stockholders equity	67,164	5,952	25,025		98,141
Total liabilities and stockholders equity	\$ 139,208	\$ 8,119	\$ 35,188		\$ 182,515

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INVITAE CORPORATION

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2016

(in thousands except per share data)

	Invitae (Historical)	CombiMatrix (Historical)	Pro Forma Adjustments	Note No.	Pro Forma Combined
Revenue:					
Test revenue	\$ 25,048	\$ 12,696	\$		\$ 37,744
Other revenue		173			173
Total revenue	25,048	12,869			37,917
Costs and operating expenses:					
Costs of revenue	27,878	5,787	759	(J)	34,424
Research and development	44,630	493	4	(J)	45,127
Selling and marketing	28,638	4,569	1,708	(J)	34,915
General and administrative	24,085	6,113	37	(J)	30,235
Total costs and operating expenses	125,231	16,962	2,508		144,701
Loss from operations	(100,183)	(4,093)	(2,508)		(106,784)
Other income (expense), net	348	22			370
Interest expense	(421)	(69)			(490)
Net loss before taxes	(100,256)	(4,140)	(2,508)		(106,904)
Income tax benefit					
Net loss	\$ (100,256)	\$ (4,140)	\$ (2,508)		\$ (106,904)
Net loss per share, basic and diluted	\$ (3.02)				\$ (2.92)
Shares used in computing net loss per share, basis and diluted	33,176,305		3,476,733	(I)	36,653,038

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INVITAE CORPORATION

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS

FOR THE SIX MONTHS ENDED JUNE 30, 2017

(in thousands except per share data)

	Invitae (Historical)	CombiMatrix (Historical)	Pro Forma Adjustments	Note No.	Pro Forma Combined
Revenue:					
Test revenue	\$ 23,287	\$ 7,972	\$		\$ 31,259
Other revenue	1,387	56			1,443
Total revenue	24,674	8,028			32,702
Costs and operating expenses:					
Costs of revenue	19,819	3,140	379	(J)	23,338
Research and development	21,362	170	2	(J)	21,534
Selling and marketing	24,092	2,038	855	(J)	26,985
General and administrative	14,813	3,569	(378)	(J)(K)	18,004
Total costs and operating expenses	80,086	8,917	858		89,861
Loss from operations	(55,412)	(889)	(858)		(57,159)
Other income (expense), net	(540)	11			(529)
Interest expense	(1,389)	(10)			(1,399)
Net loss before taxes	(57,341)	(888)	(858)		(59,087)
Income tax benefit	(1,856)				(1,856)
Net loss	\$ (55,485)	\$ (888)	\$ (858)		\$ (57,231)
Net loss per share, basic and diluted	\$ (1.30)				\$ (1.24)
Shares used in computing net loss per share, basis and diluted	42,808,175		3,476,733	(I)	46,284,908

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**NOTES TO UNAUDITED PRO FORMA CONDENSED
COMBINED FINANCIAL STATEMENTS**

1. Description of Transaction and Basis of Presentation

Description of Transaction

On July 31, 2017, Invitae Corporation, (Invitae) entered into an Agreement and Plan of Merger and Reorganization (Merger Agreement) with CombiMatrix Corporation, (CombiMatrix), pursuant to which, among other things, subject to the satisfaction or waiver of the conditions set forth in the Merger Agreement, Coronado Merger Sub, Inc., a wholly owned subsidiary of Invitae, will merge with and into CombiMatrix, with CombiMatrix surviving as a wholly owned subsidiary of Invitae (the Merger). The CombiMatrix Merger is intended to qualify for federal income tax purposes as a tax-free reorganization under the provisions of Section 368(a) of the Internal Revenue Code of 1986, as amended (the Internal Revenue Code). Invitae is considered to be the acquiring company for accounting purposes in this transaction.

The completion of the Merger is subject to various closing conditions, including, among others, (i) approval by the CombiMatrix stockholders of the Merger Proposal, (ii) completion of the Offer (which may be completed at the same time as the Merger is completed), which requires the participation by holders of at least 90% of the CombiMatrix Series F warrants outstanding immediately prior to the date of the Merger Agreement, (iii) the accuracy of the representations and warranties of CombiMatrix and Invitae, (iv) the performance by CombiMatrix and Invitae in all material respects of their respective obligations under the Merger Agreement, (v) the effectiveness of the registration statements for the issuance of shares of Invitae common stock in the Merger and Offer, (vi) the repurchase by CombiMatrix of all of its Series A, Series B, Series C, Series E and PIPE warrants, and (vii) receipt of NYSE listing approval for the shares of Invitae common stock to be issued in the Merger and Offer.

The unaudited pro forma condensed combined financial statements assume that (i) the Merger Proposal is approved by 100% of the CombiMatrix stockholders, (ii) none of the CombiMatrix Series A, Series B, Series C, Series D, Series E, Series F or PIPE warrants are exercised, and (iii) all other Merger-related transactions (e.g., the CombiMatrix Series F preferred stock is converted into Invitae common stock; the CombiMatrix Series A, Series B, Series C, Series E and PIPE warrants are repurchased; and the Offer for CombiMatrix Series F warrants is accepted by 100% of such warrant holders) are consummated.

Basis of Presentation

The accompanying unaudited pro forma condensed combined financial statements were prepared in accordance with the regulations of the Securities and Exchange Commission (SEC) and are intended to show how the Merger might have affected the historical financial statements if the Merger had been completed on January 1, 2016 for the purposes of the condensed combined statements of operations, and as of June 30, 2017 for purposes of the condensed combined balance sheet. Both Invitae and CombiMatrix's historical audited and unaudited financial statements were prepared in accordance with U.S. GAAP and are presented in thousands of U.S. dollars. The historical CombiMatrix financial statements included within the unaudited pro forma condensed combined balance sheet and statements of operations include certain reclassifications that were made to conform CombiMatrix's financial statement presentation to that of Invitae.

The unaudited pro forma condensed combined statements of operations also include certain acquisition accounting adjustments, including items expected to have a continuing impact on the results of the combined company, such as

increased amortization expense on acquired intangible assets. The unaudited pro forma condensed combined statements of operations do not include the impacts of any operating synergies that may result from the Merger or any related restructuring costs that may be contemplated.

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Based on the terms of the Merger, Invitae is deemed to be the acquiring company for accounting purposes and the transaction represents a business combination pursuant to Financial Accounting Standards Board Accounting Standards Codification Topic 805, *Business Combinations*.

The proposed transaction is accounted for using the acquisition method of accounting. Under the acquisition method of accounting, identifiable assets and liabilities of CombiMatrix, including identifiable intangible assets, are recorded based on their estimated fair values as of the date of the closing of the proposed transaction. Goodwill is calculated as the difference between the estimated acquisition consideration and fair values of identifiable net assets acquired. Invitae has not completed a full, detailed valuation analysis necessary to determine the fair values of CombiMatrix's identifiable assets to be acquired and liabilities to be assumed. As of the date of this prospectus/offer to exchange, the valuation studies necessary to estimate the fair values of the assets acquired and liabilities assumed have been performed based on publicly available benchmarking information as well as a variety of other assumptions, including market participant assumptions, as there are limitations on the type of information that can be exchanged between Invitae and CombiMatrix at this time. Until the Merger is complete, all the relevant information will not be known. Differences between preliminary estimates and the final acquisition accounting will occur. For purposes of these unaudited pro forma combined condensed financial statements, the acquisition consideration is estimated assuming the 30-day trailing average closing price of \$9.49 for Invitae's common stock on July 31, 2017, the date the Merger Agreement was executed, assuming that the transaction closed on July 31, 2017. Total consideration transferred as of this date is estimated to be \$31.5 million. Total acquisition consideration is estimated to be \$31.0 million, which excludes post-combination expense of \$488,000. The pro forma adjustments described below were developed based on Invitae's management's assumptions and estimates, including assumptions relating to the consideration paid and the fair value of the identifiable assets acquired and liabilities assumed from CombiMatrix. The amounts of the acquisition consideration, assets acquired and liabilities assumed that will be used in acquisition accounting will be based on their respective fair values as determined at the time of closing, and may differ significantly from these preliminary estimates.

2. Preliminary Purchase Price

The estimated preliminary consideration for the acquisition is as follows (in thousands):

Estimated fair value of total acquisition consideration transferred	\$ 31,465
Less: post-combination share-based expense attributable to outstanding and unexercised stock options and outstanding restricted stock units	(488)
Estimated total acquisition consideration	\$ 30,977

The fair value of the total acquisition transferred is calculated using the closing price of Invitae's common stock on July 31, 2017. Invitae will issue approximately 2,845,100 shares of common stock in exchange for CombiMatrix's (i) common stock, (ii) outstanding and unexercised in-the-money stock options and outstanding restricted stock. Invitae will also issue approximately 631,633 shares of common stock in exchange for CombiMatrix's Series F warrants.

The estimated fair values of outstanding in-the-money stock options and restricted stock units is approximately \$33,000 and \$1.1 million, respectively, of which \$25,000 and \$463,000, respectively, will be recognized as expenses

immediately upon the closing of the transaction.

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The fair value of the assets acquired and liabilities assumed, assuming the Merger has closed on June 30, 2017, are summarized below (in thousands):

Cash and cash equivalents	\$ 2,563
Accounts receivable, net	4,006
Fixed assets	523
Other assets	568
Intangible assets	19,154
Total liabilities	(6,480)
Deferred tax liability	(5,850)
Estimated total purchase price of net assets acquired	14,484
Excess of acquisition consideration over fair value of net assets acquired	16,493
Estimated total acquisition consideration	\$ 30,977

The application of the acquisition method of accounting is dependent upon the completion of a full, detailed valuation analysis that has yet to be completed. The estimated values of the assets acquired and liabilities assumed will remain preliminary until after closing of the transaction, at which time Invitae management will determine the fair values of assets acquired and liabilities assumed. The final determination of the purchase price allocation is anticipated to be completed as soon as practicable after completion of the transaction and will be based on the fair values of the assets acquired and liabilities assumed as of the transaction closing date. The final amounts allocated to assets acquired and liabilities assumed could differ significantly from the amounts presented in the unaudited pro forma condensed combined financial statements for the reasons described in Note 1.

3. Pro Forma Adjustments

Pro forma adjustments are necessary to reflect the acquisition consideration exchanged and to adjust amounts related to the tangible and intangible assets and liabilities of CombiMatrix to a preliminary estimate of their fair values, and to reflect the impact on the statements of operations of the proposed transaction as if the companies had been combined during the periods presented therein. The pro forma adjustments included in the unaudited pro forma condensed combined financial statements are as follows:

- (A) To reflect the repurchase of CombiMatrix Series A, Series B, Series C, Series E and PIPE warrants as a condition of the consummation of the Merger.
- (B) To reflect the estimated fair value of CombiMatrix intangible assets acquired, which includes the following:

Intangible Asset	Estimated Useful Life (Years)
Trade name	3
Patent licensing agreement	10

Technology	5
Customer relationships	10

- (C) To reflect goodwill, which is calculated as the difference between the fair value of the consideration paid and the values assigned to the identifiable tangible and intangibles assets acquired and liabilities assumed.
- (D) To reflect estimated transaction costs at June 30, 2017 that are expected to be incurred prior to the transaction closing and that have not yet been incurred (see note 4).
- (E) To reflect the assumed transaction bonus payable by Invitae in the amount of \$2,618,000 to certain executives of CombiMatrix following the consummation of the Merger.

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- (F) To reflect the assumed severance payments payable by Invitae in the amount of \$530,000 to certain executives of CombiMatrix following their termination after the consummation of the Merger.
- (G) To reflect the deferred tax liability related to the acquired intangible assets.
- (H) To reflect the elimination of CombiMatrix's historical equity consisting of common stock, paid-in capital, and accumulated deficit.
- (I) To reflect the issuance of Invitae common stock in the Merger, including the fair value of post-combination expense in relation to stock options, restricted stock units and warrants (see note 2).
- (J) To reflect the amortization of intangibles acquired.
- (K) To reflect the elimination of transaction costs recorded in the historical statements of operations in the amount of \$396,000 as these are directly attributable to the transaction and non-recurring.

4. Non-recurring Transaction Costs

Invitae and CombiMatrix have incurred, and Invitae will continue to incur, certain non-recurring transaction expenses in connection with the proposed Merger. Non-recurring transaction expenses incurred by Invitae and CombiMatrix were \$396,000 during the six months ended June 30, 2017 and are reflected as an adjustment to reduce general and administrative expenses in the pro forma condensed combined statement of operations as they are non-recurring and directly attributable to the Merger. Neither Invitae nor CombiMatrix incurred any transaction costs related to this Merger in the year ended December 31, 2016. The pro forma condensed combined balance sheet as of June 30, 2017 includes an adjustment of \$600,000 to accrued liabilities and accumulated deficit for transaction expenses expected to be incurred by Invitae subsequent to June 30, 2017. These transaction expenses are not reflected in the pro forma condensed combined statement of operations for the six months ended June 30, 2017, as they are not expected to have a continuing impact on operations. Estimated transaction expenses of CombiMatrix, which had not been incurred as of June 30, 2017, are expected to be \$565,000 and have been included in assumed liabilities as of June 30, 2017 in the unaudited pro forma condensed combined balance sheet.

The transaction bonus costs are not reflected in the pro forma condensed combined statement of operations for the year ended December 31, 2016 and the six months ended June 30, 2017, as these costs will not impact Invitae's consolidated statement of operations in the periods following the acquisition date.

Table of Contents**COMPARATIVE MARKET PRICES AND DIVIDENDS**

CombiMatrix Series F warrant holders are advised to obtain current market quotations for Invitae common stock and CombiMatrix Series F warrants. The market price of Invitae common stock and CombiMatrix Series F warrants will fluctuate between the date of this document and the expiration of the Offer. No assurance can be given concerning the market price of Invitae common stock or CombiMatrix Series F warrants before or after the expiration of the Offer.

Invitae Common Stock

Invitae common stock is listed on the NYSE under the symbol NVTA. Prior to February 12, 2015, there was no public market for Invitae's common stock. Invitae's fiscal year ends on December 31 of each year. The following table shows the high and low reported intraday sales prices per share of Invitae common stock as reported on the NYSE.

	Sales Price Per Share	
	High	Low
Fiscal year ended December 31, 2015		
First Quarter	\$ 22.35	\$ 16.30
Second Quarter	\$ 17.43	\$ 10.50
Third Quarter	\$ 15.48	\$ 6.58
Fourth Quarter	\$ 10.10	\$ 6.46
Fiscal year ended December 31, 2016		
First Quarter	\$ 11.25	\$ 5.66
Second Quarter	\$ 11.85	\$ 7.14
Third Quarter	\$ 9.84	\$ 7.22
Fourth Quarter	\$ 9.50	\$ 5.76
Fiscal year ended December 31, 2017		
First Quarter	\$ 11.30	\$ 7.95
Second Quarter	\$ 11.88	\$ 8.17

On July 31, 2017, the date of the public announcement of the Merger Agreement, the high and low sales prices of shares of Invitae common stock as reported on the NYSE were \$9.56 and \$9.26, respectively. On September 29, 2017, the latest practicable trading day before the date of this prospectus/offer to exchange, the high and low sales prices of shares of Invitae common stock as reported on the NYSE were \$9.37 and \$9.14, respectively. As of September 26, 2017, there were 69 stockholders of record of Invitae common stock. The actual number of stockholders is greater than this number of record holders and includes stockholders who are beneficial owners but whose shares are held in street name by brokers and other nominees.

Table of Contents**CombiMatrix Series F Warrants**

CombiMatrix Series F warrants are listed on the NASDAQ Capital Market under the symbol CBMXW. CombiMatrix's fiscal year ends on December 31 of each year. The following table shows the high and low reported intraday sales prices of CombiMatrix Series F warrants as reported on the NASDAQ Capital Market since the original issuance and listing of the CombiMatrix Series F warrants in connection with CombiMatrix's March 24, 2016 underwritten public offering.

	Sales Price Per Share	
	High	Low
Fiscal year ended December 31, 2016		
First Quarter	\$ 1.01	\$ 0.55
Second Quarter	\$ 1.34	\$ 0.01
Third Quarter	\$ 1.35	\$ 0.09
Fourth Quarter	\$ 1.05	\$ 0.25
Fiscal year ended December 31, 2017		
First Quarter	\$ 1.31	\$ 0.43
Second Quarter	\$ 1.84	\$ 0.66

On July 31, 2017, the date of the public announcement of the Merger Agreement, the high and low sales prices of CombiMatrix Series F warrants as reported on the NASDAQ Capital Market were \$1.30 and \$1.10, respectively. On September 29, 2017, the last practicable trading day before the date of this document, the high and low sales prices of CombiMatrix Series F warrants as reported on the NASDAQ Capital Market were \$2.50 and \$2.49, respectively. As of September 26, 2017, there was one holder of record of CombiMatrix Series F warrants, and that holder was The Depository Trust Company. The actual number of holders of CombiMatrix Series F warrants is greater than this number of record holders and includes warrant holders who are beneficial owners but whose warrants are held in street name by brokers, dealers, commercial banks, trust companies and other nominees.

Dividends

Neither Invitae nor CombiMatrix has paid or declared any cash dividends on their common stock, and neither anticipates paying cash dividends on its common stock for the foreseeable future. Both Invitae and CombiMatrix currently expect to retain any future earnings to fund operations and expand their businesses. Notwithstanding the foregoing, any determination to pay cash dividends subsequent to the Merger will be at the discretion of Invitae's board of directors and will depend upon a number of factors, including its results of operations, financial condition, capital requirements, future prospects, contractual restrictions, general business conditions, restrictions imposed by applicable law and other factors Invitae's board of directors deems relevant. In addition, the terms of Invitae's loan agreement prohibit the payment of dividends.

Table of Contents**COMPARATIVE MARKET VALUE OF SECURITIES**

Invitae common stock is listed on the NYSE under the symbol NVTA. CombiMatrix common stock is listed on the NASDAQ Capital Market under the symbol CBMX and CombiMatrix Series F warrants are listed on the NASDAQ Capital Market under the symbol CBMXW. The following table shows the closing prices of Invitae common stock, CombiMatrix common stock and CombiMatrix Series F warrants as reported on July 28, 2017, the last trading day prior to public announcement of the Merger, on July 31, 2017, the date of the public announcement of the Merger, and on September 29, 2017, the last practicable date prior to the date of this document. This table also shows the implied value of the Merger consideration proposed for each share of CombiMatrix common stock, which was calculated by multiplying the closing price of Invitae common stock on the relevant date by the estimated Merger Exchange Ratio of 0.91 (i.e., assuming that 100% of the CombiMatrix Series F warrants are exchanged in the Offer).

	Closing Price of Invitae Common Stock	Closing Price of CombiMatrix Common Stock	Implied Value of Merger Consideration	Closing Price of CombiMatrix Series F Warrants
As of July 28, 2017	\$ 9.51	\$ 5.15	\$ 8.62	\$ 1.35
As of July 31, 2017	\$ 9.28	\$ 4.95	\$ 8.41	\$ 1.25
As of September 29, 2017	\$ 9.37	\$ 7.50	\$ 8.49	\$ 2.50

The market price of Invitae common stock, CombiMatrix common stock and CombiMatrix Series F warrants will fluctuate prior to the Expiration Date and before the Merger is completed, which will affect the implied value of the Merger consideration to CombiMatrix stockholders. You should obtain current market quotations for the shares and CombiMatrix Series F warrants.

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The following table shows, for the six months ended June 30, 2017 and the year ended December 31, 2016, selected per share information for CombiMatrix common stock and Invitae common stock on a historical and pro forma equivalent basis. Except for the historical information as of and for the year ended December 31, 2016, the information in the table is derived from unaudited information. You should read the data with the historical consolidated financial statements and related notes of Invitae contained in its Annual Report on Form 10-K for the year ended December 31, 2016, which has been incorporated into this document by reference, and the historical financial statements and related notes of CombiMatrix contained in its Annual Report on Form 10-K for the year ended December 31, 2016, attached as *Annex B* to this prospectus/offer to exchange, as well as the unaudited pro forma condensed combined financial statements and related notes contained in the section entitled *Unaudited Pro Forma Condensed Combined Financial Information*. The following data is not necessarily indicative of future operations of the combined company.

The pro forma equivalent data for CombiMatrix are calculated by multiplying the pro forma combined (loss) income from continuing operations per share, pro forma dividends declared per share and pro forma book value by the estimated Merger Exchange Ratio so that the per share amounts are equated to the respective values for one share of CombiMatrix common stock. The assumed Merger Exchange Ratio is 0.91 shares of Invitae common stock for one share of CombiMatrix common stock. The pro forma condensed combined statement of operations data assumes the Merger, the Offer and related events were consummated on January 1, 2016, the beginning of Invitae's 2016 fiscal year. The pro forma condensed combined balance sheet data assumes the Merger was consummated June 30, 2017.

	CombiMatrix		Invitae	
	Historical	Pro Forma Equivalent	Historical	Pro Forma Combined
(Loss) Income from Continuing Operations Per Share				
<i>Basic</i>				
Six Months Ended June 30, 2017	\$ (0.31)	\$ (1.13)	\$ (1.30)	\$ (1.24)
Year Ended December 31, 2016	\$ (3.27)	\$ (2.66)	\$ (3.02)	\$ (2.92)
<i>Diluted</i>				
Six Months Ended June 30, 2017	\$ (0.31)	\$ (1.13)	\$ (1.30)	\$ (1.24)
Year Ended December 31, 2016	\$ (3.27)	\$ (2.66)	\$ (3.02)	\$ (2.92)
Cash Dividends Declared Per Share				
Six Months Ended June 30, 2017	None	None	None	None
Year Ended December 31, 2016	None	None	None	None
Book Value Per Share				
June 30, 2017	\$ 2.04	\$ 3.23	\$ 1.54	\$ 3.55

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RECENT DEVELOPMENTS

Invitae Private Placement

On August 3, 2017, Invitae closed a private placement to certain accredited investors, in which it sold 5,188,235 shares of common stock at a price of \$8.50 per share, and 3,458,823 shares of Series A convertible preferred stock at a price of \$8.50 per share, for gross proceeds of approximately \$73.5 million and estimated net proceeds of \$68.8 million. The Series A convertible preferred stock is a non-voting common stock equivalent, and conversion of the Series A convertible preferred stock is prohibited if the holder exceeds a specified threshold of voting security ownership. The Series A convertible preferred stock is convertible into common stock on a one-for-one basis, subject to adjustment for events such as stock splits, combinations and the like.

Acquisition of Good Start Genetics, Inc. by Invitae

On July 31, 2017, Invitae, Bueno Merger Sub, Inc., a wholly owned subsidiary of Invitae, and Good Start Genetics, Inc., a privately-held Delaware corporation, or Good Start, entered into a merger agreement pursuant to which Good Start would become a wholly owned subsidiary of Invitae. The acquisition closed on August 4, 2017. Consideration for the Good Start acquisition consisted of approximately \$40.0 million, including approximately \$16.0 million in shares of Invitae common stock, or approximately 1.69 million shares, subject to a hold back of approximately 25% of such amount for up to 13 months to cover potential indemnification liabilities, cash of up to approximately \$18.4 million, which was paid to retire certain Good Start debt and the payment or assumption of approximately \$5.6 million in pre-closing and closing-related liabilities and obligations of Good Start.

Table of Contents**RISK FACTORS**

*In addition to the other information included in and incorporated by reference into this document, including the risk factors and other information set forth in the Quarterly Report on Form 10-Q of Invitae for the quarter ended June 30, 2017, the Annual Report on Form 10-K of Invitae for the fiscal year ended December 31, 2016, the Quarterly Report on Form 10-Q of CombiMatrix for the quarter ended June 30, 2017 attached as Annex C to this prospectus/offer to exchange, and the Annual Report on Form 10-K of CombiMatrix for the fiscal year ended December 31, 2016 attached as Annex B to this prospectus/offer to exchange, and the matters addressed in the section entitled *Cautionary Statement Regarding Forward-Looking Statements*, you should carefully consider the following risk factors before deciding whether to tender CombiMatrix Series F warrants in the Offer. For further discussion of these and other risk factors, please see Invitae's and CombiMatrix's periodic reports and other documents incorporated by reference into this document. See the section entitled *Where You Can Find More Information* in this prospectus/offer to exchange.*

Risks Related to the Offer

The completion of the proposed Merger is subject to a number of conditions that are outside the control of Invitae and CombiMatrix, and there can be no assurance that the proposed Merger will be completed in a timely manner or at all. If the Merger is not consummated, Invitae's and CombiMatrix's businesses could suffer materially and their respective stock prices could decline.

The consummation of the proposed Merger between Invitae and CombiMatrix is subject to a number of closing conditions, including but not limited to (i) the approval by CombiMatrix's stockholders and (ii) completion of this Offer, which requires (a) a minimum participation level by holders of at least 90% of the Series F warrants outstanding immediately prior to the date of the Merger Agreement, unless waived by Invitae, and (b) other closing conditions to the Offer are satisfied. The completion of the Merger is also subject to a number of other conditions, including certain governmental approvals and the absence of a material adverse effect upon either party. There is no assurance that all of the conditions will be satisfied or waived. If the conditions are not satisfied or waived, the Merger may not occur or will be delayed, and Invitae and CombiMatrix may lose some or all of the intended benefits of the Merger.

If the proposed Merger is not consummated, Invitae and CombiMatrix may be subject to a number of material risks, and each of their respective businesses and stock prices could be adversely affected, as follows:

Invitae and CombiMatrix have each incurred and expect to continue to incur significant expenses related to the proposed Merger even if the Merger is not consummated;

If the Merger Agreement is terminated under certain circumstances, CombiMatrix may be required to pay Invitae a termination fee of \$1,400,000 (net of expense reimbursement previously paid);

If the Merger Agreement is terminated under certain circumstances, either party may be required to reimburse the other party for various expenses incurred in connection with the Merger up to a maximum of \$400,000;

If the Merger Agreement is terminated under circumstances that require CombiMatrix to pay Invitae a termination fee and/or expense reimbursement, CombiMatrix may not have sufficient funds to make such payments to Invitae; or

The market price of Invitae's or CombiMatrix's common stock may decline to the extent that the current market price reflects a market assumption that the proposed Merger will be completed.

The liquidity of the CombiMatrix Series F warrants that are not exchanged will be reduced.

In connection with the completion of the Offer and the Merger, Invitae and CombiMatrix intend to make the appropriate filings to delist any remaining unexchanged CombiMatrix Series F warrants from trading on the NASDAQ Capital Market, presuming any such unexchanged warrants will qualify for delisting. The

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CombiMatrix Series F warrants that are not validly tendered in the Offer, if any, and that remain outstanding and unexercised at the time of the Merger will be assumed by Invitae and converted into warrants to purchase shares of Invitae common stock, with the exercise price and the number of shares of Invitae common stock subject to such warrants being adjusted appropriately to reflect the Merger Exchange Ratio. Invitae does not intend to list such warrants for trading on any national stock exchange.

The ability to sell unexchanged warrants which are converted into Invitae warrants will become limited and could cease to exist due to the reduction in the anticipated amount of the warrants outstanding upon completion of the Offer and the delisting of the warrants from the NASDAQ Capital Market. A more limited trading market might adversely affect the liquidity, market price and price volatility of these securities. Even if a market for such warrants develops, these securities may trade at a discount to the price at which the securities would trade if the amount outstanding were not reduced and the securities were not delisted from trading on the NASDAQ Capital Market, depending on the market for similar securities and other factors. There can be no assurance that any market or an active market in the warrants will exist, develop or be maintained or as to the prices at which such warrants may be traded.

The principal form of Offer consideration is shares of Invitae common stock, the price of which is volatile and could fluctuate substantially, whether before or after the consummation of the Merger.

The market price of Invitae common stock that CombiMatrix Series F warrant holders will receive in the Offer may be volatile and could fluctuate substantially due to many factors, including, among other things:

actual or anticipated fluctuations in Invitae's results of operations;

competition from existing tests or new tests that may emerge;

announcements by Invitae or its competitors of significant acquisitions, strategic partnerships, joint ventures, collaborations, or capital commitments;

failure to meet or exceed financial estimates and projections of the investment community or that Invitae provides to the public;

issuance of new or updated research or reports by securities analysts or changed recommendations for Invitae common stock;

Invitae's focus on long-term goals over short-term results;

the timing of Invitae's investments in the growth of its business;

actual or anticipated changes in regulatory oversight of Invitae's business;

additions or departures of key management or other personnel;

disputes or other developments related to Invitae's intellectual property or other proprietary rights, including litigation;

sale of common stock or other securities in the future;

the trading volume of Invitae common stock;

changes in reimbursement by current or potential payers;

changes in Invitae's pricing policies or the pricing policies of its competitors; and

general economic and market conditions.

Share price changes may result from a variety of factors, including general market and economic conditions, changes in Invitae's and CombiMatrix's respective businesses, operations and prospects, and regulatory considerations, among other things. Many of these factors are beyond the control of Invitae and CombiMatrix.

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CombiMatrix Series F warrant holders should obtain current market quotations for Invitae common stock before tendering their Series F warrants in the Offer. In addition, the stock market in general has experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of companies whose shares are traded on the stock market. These broad market factors may materially harm the market price of Invitae common stock, regardless of Invitae's operating performance.

CombiMatrix may not be able to meet its cash requirements beyond August 2018 without obtaining additional capital from external sources and its current outstanding warrants issued in connection with various past preferred stock financings may prevent it from issuing new securities. If CombiMatrix is unable to raise additional capital through future financings or from external sources, it may not be able to continue as a going concern.

As of June 30, 2017, CombiMatrix had \$3.0 million in cash and cash equivalents, which it anticipates will meet its cash requirements through and beyond the fourth quarter of 2017. However, in order for CombiMatrix to continue as a going concern beyond that point in the absence of the Merger, it will have to increase revenue and cash reimbursement, continue to control operating expenses and may be required to obtain capital from external sources. CombiMatrix's ability to continue as a going concern in the absence of the Merger is dependent upon its ability to further implement its business plan, generate sufficient revenues and cash reimbursement and to control operating expenses, of which there can be no assurance.

In order to issue securities at a price below the exercise prices of CombiMatrix's outstanding warrants issued in connection with its past preferred stock private placement financings, CombiMatrix must obtain the affirmative consent of holders of at least 67% of such outstanding CombiMatrix warrants. If CombiMatrix is unable to obtain the consent of these holders in connection with future financings, CombiMatrix may be unable to raise additional capital on acceptable terms, or at all. If external financing sources are not available in a timely manner or at all, or are inadequate to fund CombiMatrix's operations, it could experience reduced revenues and cash flows from the sales of its diagnostic services and its ability to launch, market and sell additional services necessary to grow and sustain its operations could be jeopardized.

Some CombiMatrix executive officers and directors have interests in the Merger and Offer that are different from yours.

Executive officers of CombiMatrix negotiated the terms of the Merger Agreement with Invitae, and the CombiMatrix board of directors approved the Merger and recommended that its stockholders vote to approve and adopt the Merger Agreement and the transactions contemplated thereby, including the Merger. In considering the information contained in this document, you should be aware that some members of CombiMatrix's management and certain members of its board of directors have economic interests in the Merger and Offer that are different from yours, including with respect to compensation to be received by certain CombiMatrix directors and executives under the CombiMatrix Transaction Bonus Payout Agreements, and pursuant to certain consulting agreements between Invitae and CombiMatrix's chief executive officer and chief financial officer. Please see the section entitled *The Offer Interests of Certain CombiMatrix Directors and Officers*.

The shares of Invitae common stock to be issued to CombiMatrix Series F warrant holders in the Offer will have different rights from shares of CombiMatrix common stock underlying such Series F warrants.

Upon the completion of the Offer, holders of Series F warrants to purchase shares of CombiMatrix common stock that are tendered in the Offer will become Invitae common stockholders and their rights as stockholders will be governed by the organizational documents of Invitae. The rights associated with the CombiMatrix common stock underlying the Series F warrants are different from the rights associated with Invitae common stock. Please see the section entitled

Comparison of Rights of Invitae and CombiMatrix Stockholders.

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The unaudited pro forma condensed combined financial information included in this prospectus/offer to exchange is illustrative only and the actual financial condition and results of operations after the Offer and the Merger may differ materially.

The unaudited pro forma condensed combined financial information in this prospectus/offer to exchange is presented for illustrative purposes only and is not necessarily indicative of what Invitae's actual financial condition or results of operations would have been had the Offer and the Merger been completed on the dates indicated. The unaudited pro forma condensed combined financial information reflects adjustments, which are based upon preliminary estimates, to record the identifiable tangible and intangible CombiMatrix assets acquired and liabilities assumed at fair value and the resulting goodwill recognized. The purchase price allocation reflected in this prospectus/offer to exchange is preliminary and final allocation of the purchase price will be based upon the actual purchase price and the fair value of the assets and liabilities of CombiMatrix as of the date of the completion of the Merger. Accordingly, the final acquisition accounting adjustments may differ materially from the pro forma adjustments reflected in this prospectus/offer to exchange. For more information, please see the section entitled *Unaudited Pro Forma Condensed Combined Financial Information*.

Risks Related to Invitae's Business and Strategy

Invitae's success will depend on its ability to use rapidly changing genetic data to interpret test results accurately and consistently, and its failure to do so would have an adverse effect on Invitae's operating results and business, harm its reputation and could result in substantial liabilities that exceed its resources.

Invitae's success depends on its ability to provide reliable, high-quality tests that incorporate rapidly evolving information about the role of genes and gene variants in disease and clinically relevant outcomes associated with those variants. Errors, such as failure to detect genomic variants with high accuracy, or mistakes, such as failure to identify, or incompletely or incorrectly identifying, gene variants or their significance, could have a significant adverse impact on Invitae's business.

In August 2017, a client reported a discrepancy between an Invitae test report and a test report issued by another laboratory for the presence of a single rare variant in the MSH2 gene known as the Boland inversion. This gene is associated with Lynch syndrome, which is a familial cancer syndrome that significantly increases the risk of colorectal and other cancers. Invitae's assay had reliably detected the Boland inversion event since its first validation. However, during the implementation of an update to the assay, Invitae omitted the components designed specifically to identify the Boland inversion event. As soon as Invitae learned of the error, Invitae quickly rectified it and implemented three new quality checks to ensure this type of error does not happen again. Invitae has identified all potential patients impacted by this incident, and is reanalyzing its previous test results to ensure their accuracy. Invitae expects that less than 50 patients will be affected by this incident. Invitae also expects to complete reanalysis and notification to impacted patients and their clinicians in the fourth quarter of 2017.

Hundreds of genes can be implicated in some disorders, and overlapping networks of genes and symptoms can be implicated in multiple conditions. As a result, a substantial amount of judgment is required in order to interpret testing results for an individual patient and to develop an appropriate patient report. Invitae classifies variants in accordance with published guidelines as benign, likely benign, variants of uncertain significance, likely pathogenic or pathogenic, and these guidelines are subject to change. In addition, it is Invitae's practice to offer support to clinicians and geneticists ordering Invitae's tests regarding which genes or panels to order as well as interpretation of genetic variants. Invitae also relies on clinicians to interpret what Invitae reports and to incorporate specific information about an individual patient into the physician's treatment decision.

The marketing, sale and use of Invitae's genetic tests could subject Invitae to liability for errors in, misunderstandings of, or inappropriate reliance on, information it provides to clinicians or geneticists, and lead to claims against it if someone were to allege that a test failed to perform as it was designed, if Invitae failed to correctly interpret the test results, or if the ordering physician were to misinterpret test results or improperly rely on them when making a clinical decision. A product liability or professional liability claim could result in

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substantial damages and be costly and time-consuming for Invitae to defend. Although Invitae maintains liability insurance, including for errors and omissions, it cannot assure you that such insurance would fully protect Invitae from the financial impact of defending against these types of claims or any judgments, fines or settlement costs arising out of any such claims. Any liability claim, including an errors and omissions liability claim, brought against Invitae, with or without merit, could increase Invitae's insurance rates or prevent it from securing insurance coverage in the future. Additionally, any liability lawsuit could cause injury to Invitae's reputation or cause it to suspend sales of its tests. The occurrence of any of these events could have an adverse effect on Invitae's business, reputation and results of operations.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This document contains or incorporates by reference certain forward-looking statements, including statements about the financial condition, results of operations, earnings outlook and prospects of Invitae and CombiMatrix and the Offer and the proposed Merger, which are subject to numerous assumptions, risks and uncertainties. These forward-looking statements are found at various places throughout this document, including in the section entitled *Risk Factors*. You can find many of these statements by looking for words such as plan, believe, expect, intent, anticipate, estimate, project, potential, possible or other similar expressions. Actual results could differ materially from those contained or implied by such statements for a variety of factors, including:

strategies, prospects, plans, expectations or objectives of management of Invitae or CombiMatrix for future operations of the combined company;

the anticipated operations, financial position, revenues, costs or expenses of Invitae, CombiMatrix or the combined company;

any changes in future economic conditions or performance;

competitive pressures on product pricing and services;