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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): March 26, 2026**

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**Arcadia Biosciences, Inc.**

(Exact name of Registrant as Specified in Its Charter)

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**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-37383**  
(Commission File Number)

**81-0571538**  
(IRS Employer  
Identification No.)

**5956 Sherry Lane**  
**Suite 2000**  
**Dallas, Texas**  
(Address of Principal Executive Offices)

**75225**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: 214 974-8921**

(Former Name or Former Address, if Changed Since Last Report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common	RKDA	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 2.02 Results of Operations and Financial Condition.**

On March 26, 2026 Arcadia Biosciences, Inc. (the “Company”) issued a press release announcing financial results for the fourth quarter and year ended December 31, 2025. A copy of the press release is furnished as Exhibit 99.1, and the Company's annual financial information tables are furnished as Exhibit 99.2, to this Current Report on Form 8-K and are incorporated herein by reference.

The information furnished in this Form 8-K, the press release attached as Exhibit 99.1, and the financial information attached as Exhibit 99.2, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained in this Item 2.02, in the press release attached as Exhibit 99.1, and in the financial information attached as Exhibit 99.2, shall not be incorporated by reference into any filing with the U.S. Securities and Exchange Commission made by the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Arcadia Biosciences Announces Fourth-Quarter and Full Year 2025 Financial Results and Business Highlights</a>
99.2	<a href="#">Arcadia Biosciences Full Year 2025 Financial Information</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURES**

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

**ARCADIA BIOSCIENCES, INC.**

Date: March 26, 2026

By: /s/ THOMAS J. SCHAEFER  
Thomas J. Schaefer, Chief Executive Officer

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## **Arcadia Biosciences (RKDA) Announces Fourth-Quarter and Full-Year 2025 Financial Results and Business Highlights**

***-- Zola® revenues increase 17% year-over-year --***

***-- Arcadia and Roosevelt Resources terminate proposed business combination --***

***-- Exercise of preferred investment options yields \$2.1 million gross proceeds --***

**DALLAS, Texas (March 26, 2026)** – [Arcadia Biosciences, Inc.](#)® (Nasdaq: RKDA), a producer and marketer of innovative wellness products, today released its financial and business results for the fourth quarter and full year of 2025.

“At the end of 2025, we received a termination notice from Roosevelt Resources related to the Securities Exchange Agreement concerning a proposed business combination, signed in December 2024.” said T.J. Schaefer, CEO of Arcadia.

Schaefer continued, “After receiving this news, we took steps to improve our balance sheet by entering into definitive agreements for the immediate exercise of certain outstanding preferred investment options, resulting in gross proceeds of approximately \$2.1 million to Arcadia. We intend to use these proceeds, along with our other assets, to continue growing our Zola® coconut water brand while we evaluate strategic alternatives.

“In 2025, Zola sales growth continued to outpace the coconut water category. At the same time, we reduced our SG&A expenses by approximately 27%, and our net cash used in operating activities declined by 49% in 2025 compared to 2024,” Schaefer added.

**Arcadia Biosciences, Inc.**  
**Financial Snapshot**  
**(Unaudited)**  
*(\$ in thousands)*

	Three months ended Dec 31				Twelve months ended Dec 31			
	2025	2024	Favorable/ (Unfavorable)		2025	2024	Favorable/ (Unfavorable)	
			\$	%			\$	%
<b>Total Revenues</b>	901	1,216	(315)	(26%)	4,858	5,045	(187)	(4%)
<b>Total Operating Expenses</b>	2,276	3,495	1,219	35%	7,358	8,693	1,335	15%
<b>Loss From Continuing Operations</b>	(1,375)	(2,279)	904	40%	(2,500)	(3,648)	1,148	31%
<b>Net Loss Attributable to Common Stockholders</b>	(1,336)	(4,064)	2,728	67%	(2,339)	(7,038)	4,699	67%

Certain previously reported financial information has been reclassified to conform to the current year presentation. Reclassifications are related to the presentation of the financial results of our former GoodWheat™ brand as discontinued operations. The financial information above and narrative that follows relate to continuing operations unless stated otherwise.

More detailed financial statements are included in the Form 8-K filed today, available in the Investors section of the company's website under [SEC Filings](#).

**Revenues**

Revenues decreased by \$315,000, or 26%, during the fourth quarter of 2025 compared to the same period in 2024 in part due to lower Zola sales and higher deductions. In addition, the fourth quarter of 2024 included \$55,000 in sales of GLA oil that were absent in 2025.

Revenues for the full year of 2025 decreased \$187,000, or 4%, compared to 2024 despite an increase in Zola sales primarily due to \$756,000 in sales of GLA oil in 2024 that were absent in 2025. Zola revenues increased \$701,000, or 17%, compared to 2024 primarily driven by an increase in distribution resulting in higher sales volume.

**Operating Expenses**

Cost of revenues decreased by \$118,000, or 14%, during the fourth quarter of 2025 compared to the same period in 2024 primarily due to lower Zola sales. Cost of revenues increased \$135,000, or 5%, during 2025 compared to 2024 driven by a 17% increase in Zola sales, which increased product costs and freight expenses. Cost of revenues for 2024 also included a write-down of \$154,000 related to hemp and GoodWheat seed.

Selling, general, and administrative (SG&A) expenses decreased by \$1.1 million and \$2.6 million for the fourth quarter and full year of 2025 compared to the same periods in 2024, respectively, primarily driven by operating costs and employee related costs in 2024 that were absent in 2025.

Other operating expenses increased by \$1.2 million for the full year 2025 compared to 2024 driven by a \$4.0 million gain related to the asset sale to Corteva in 2024 that was offset by a \$750,000 gain related to the asset sale to Bioceres as well as a gain of \$2.0 million associated with the reduction of the company's contingent liability in 2025.

#### **Net Loss Attributable to Common Stockholders**

Net loss attributable to common stockholders for the fourth quarter of 2025 was \$1.4 million, or \$0.97 per share, compared to \$4.1 million, or \$2.98 per share, for the same period in 2024. The improvement in net loss attributable to common stockholders for the fourth quarter of 2025 compared to the same period in 2024 was primarily driven by the decrease in SG&A expenses as well as the change in the estimated fair value of common stock warrant and option liabilities.

Net loss attributable to common stockholders for 2025 was \$2.3 million, or \$1.71 per share, compared to \$7.1 million, or \$5.17 per share, for 2024. The improvement in net loss attributable to common stockholders for 2025 compared to 2024 was primarily driven by the decrease in SG&A expenses, a gain of \$2.3 million related to the Above Food common stock, and the change in the estimated fair value of common stock warrant and option liabilities.

#### **About Arcadia Biosciences, Inc.**

Since 2002, Arcadia Biosciences (Nasdaq: RKDA) has been innovating high-value, healthy ingredients to meet consumer demands for healthier choices. With its roots in agricultural innovation, Arcadia cultivates next-generation wellness products. For more information, visit [www.arcadiabio.com](http://www.arcadiabio.com).

#### **Safe Harbor Statement**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements relate to future events or future results of operations concerning the company and its products, including, but not limited to, statements relating to the company's growth, cash position, operating costs, financial performance, and the impact on shareholder value. Undue reliance should not be placed on any forward-looking statements. Forward-looking statements are only predictions and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from the results anticipated by such forward-looking statements. These risks and uncertainties include, but are not limited to, the risks set forth in filings that the company makes with the Securities and Exchange Commission from time to time, including in Arcadia's Annual Report on Form 10-K for the year ended December 31, 2025 (the 2025 Form 10-K), and other filings that the company makes with the SEC. Forward-looking statements concerning anticipated future activities also assume that the company has sufficient funding to continue its operations and planned activities, which may not be the case. As described in greater detail in the 2025 Form 10-K, the company will require additional funding in the near future to continue its operations and planned activities. There are no assurances that required funding will be available at all or will be available in sufficient amounts or on reasonable terms. The company may seek to raise additional funds through equity or debt financings, through transactions involving its other assets, or through other transactions. Any sale of additional equity securities could result in dilution to company stockholders. Reported results should not be considered as

an indication of future performance. Forward-looking statements made in this press release speak only as of the date hereof, and except as required by law, Arcadia Biosciences, Inc. disclaims any obligation to update these forward-looking statements or to reflect events or circumstances arising after the date of this press release.

**Arcadia Biosciences Contact:**

T.J. Schaefer

[ir@arcadiabio.com](mailto:ir@arcadiabio.com)

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**Arcadia Biosciences, Inc.**  
**Consolidated Balance Sheets**  
**(Unaudited)**

*(In thousands, except share data)*

	<b>As of December 31,</b>	
	<b>2025</b>	<b>2024</b>
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 259	\$ 4,242
Short-term investments	4,304	—
Accounts receivable and other receivables, net of allowance for credit loss of \$559 and \$0 as of December 31, 2025 and 2024, respectively	425	1,175
Inventories	1,212	904
Note receivable — current, net of allowance for credit losses (Note 8)	—	1,894
Prepaid expenses and other current assets	156	931
Current assets of discontinued operations — GoodWheat	—	96
Total current assets	<u>6,356</u>	<u>9,242</u>
Property and equipment, net	8	41
Right of use assets	—	137
Intangible assets, net	39	39
Note receivable — noncurrent, net of allowance for credit losses (Note 8)	—	3,966
Other noncurrent assets	143	92
Total assets	<u>\$ 6,546</u>	<u>\$ 13,517</u>
<b>Liabilities and stockholders' equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$ 1,789	\$ 2,108
Amounts due to related parties	—	30
Operating lease liability — current	—	155
Other current liabilities	270	270
Total current liabilities	<u>2,059</u>	<u>2,563</u>
Common stock warrant and option liabilities	347	2,731
Other noncurrent liabilities	—	2,000
Total liabilities	<u>2,406</u>	<u>7,294</u>
Commitments and contingencies (Note 14)		
Stockholders' equity:		
Common stock, \$0.001 par value—150,000,000 shares authorized as of December 31, 2025 and December 31, 2024; 1,373,120 and 1,364,940 shares issued and outstanding as of December 31, 2025 and December 31, 2024, respectively.	65	65
Additional paid-in capital	285,292	285,036
Accumulated deficit	(281,217)	(278,878)
Total stockholders' equity	<u>4,140</u>	<u>6,223</u>
Total liabilities and stockholders' equity	<u>\$ 6,546</u>	<u>\$ 13,517</u>

**Arcadia Biosciences, Inc.**  
**Consolidated Statements of Operations and Comprehensive Income (Loss)**  
**(Unaudited)**

*(In thousands, except share data and per share data)*

	Year Ended December 31,	
	2025	2024
Revenues:		
Product	\$ 4,858	\$ 5,012
License	—	7
Royalty	—	26
Total revenues	4,858	5,045
Operating expenses (income):		
Cost of revenues	3,098	2,963
Research and development	9	53
Gain on sale of intangible assets	(750)	(4,000)
Impairment of property and equipment	—	36
Change in fair value of contingent consideration	(2,000)	—
Selling, general and administrative	7,001	9,641
Total operating expenses	7,358	8,693
Loss from operations	(2,500)	(3,648)
Interest income	221	782
Credit loss	(4,745)	—
Other income, net	2,309	31
Change in fair value of common stock warrant and option liabilities	2,384	(1,474)
Net loss from continuing operations before income taxes	(2,331)	(4,309)
Income tax expense	(8)	(8)
Net loss from continuing operations	(2,339)	(4,317)
Net loss from discontinued operations — GoodWheat	—	(2,721)
Net loss attributable to common stockholders	\$ (2,339)	\$ (7,038)
Net loss per share attributable to common stockholders:		
Basic and diluted from continuing operations	\$ (1.71)	\$ (3.17)
Basic and diluted from discontinued operations	\$ —	\$ (2.00)
Net loss per basic and diluted share attributable to common stockholders	\$ (1.71)	\$ (5.17)
Weighted-average number of shares used in per share calculations:		
Basic and diluted	1,368,057	1,363,303
Other comprehensive income, net of tax		
Unrealized gains on available-for-sale securities	\$ —	\$ 127
Reclassification adjustment for gains on available-for-sale securities included in net loss	\$ —	\$ (228)
Change in unrealized gains on available-for-sale securities	\$ —	\$ (101)
Comprehensive loss	\$ (2,339)	\$ (7,139)

**Arcadia Biosciences, Inc.**  
**Consolidated Statements of Cash Flows**  
**(Unaudited)**  
*(In thousands)*

	<b>Year Ended December 31,</b>	
	<b>2025</b>	<b>2024</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net loss	\$ (2,339)	\$ (7,038)
Adjustments to reconcile net loss to cash used in operating activities:		
Change in fair value of common stock warrant and option liabilities	(2,384)	1,474
Change in fair value of contingent consideration	(2,000)	—
Depreciation	32	113
Lease amortization	122	652
Amortization of note receivable discount	(69)	(157)
Gain on disposal of property and equipment	—	(65)
Gain on sale of intangible assets	(750)	(4,000)
Gain on receipt of Above Food Ingredients, Inc. common stock	(1,067)	—
Unrealized gain subsequent to receipt of Above Food Ingredients, Inc. common stock	(1,237)	—
Stock-based compensation	234	512
Credit loss	4,745	—
Write-down of inventories	—	154
Impairment of property and equipment	—	36
Write-down of non-controlling interest	—	138
Changes in operating assets and liabilities:		
Accounts receivable and other receivables	165	(762)
Inventories	(308)	550
Prepaid expenses and other current assets	775	(124)
Other noncurrent assets	(50)	72
Accounts payable and accrued expenses	(399)	(303)
Amounts due to related parties	(30)	(29)
Other current liabilities	(57)	—
Operating lease payments	(122)	(850)
Net cash used in operating activities	<u>(4,739)</u>	<u>(9,627)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from sale of property and equipment	—	334
Proceeds from sale of investments	—	5,024
Proceeds from sale of intangible assets	750	4,000
Cash paid related to sale of GoodWheat	—	(2,000)
Purchases of property and equipment	—	(16)
Net cash provided by investing activities	<u>750</u>	<u>7,342</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from ESPP purchases	6	9
Net cash provided by financing activities	<u>6</u>	<u>9</u>
Net decrease in cash and cash equivalents	(3,983)	(2,276)
Cash and cash equivalents — beginning of period	4,242	6,518
Cash and cash equivalents — end of period	<u>\$ 259</u>	<u>\$ 4,242</u>

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