

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): October 27, 2023

Beam Therapeutics Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39208
(Commission File Number)

81-5238376
(IRS Employer
Identification No.)

238 Main Street
Cambridge, Massachusetts
(Address of Principal Executive Offices)

02142
(Zip Code)

Registrant's Telephone Number, Including Area Code: 857 327-8775

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

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

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	BEAM	Nasdaq Global Select Market

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

Emerging growth company

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

Item 2.01 Completion of Acquisition or Disposition of Assets.

On October 27, 2023 (the “Execution Date”), Beam Therapeutics Inc. (“Beam” or the “Company”) entered into a Transfer and Delegation Agreement (the “Transfer Agreement”) with Eli Lilly and Company (“Lilly”), pursuant to which Lilly acquired, as of the Execution Date, certain assets and other rights under Beam’s amended collaboration and license agreement (the “Collaboration Agreement”) with Verve Therapeutics, Inc. (“Verve”), including Beam’s opt-in rights to co-develop and co-commercialize Verve’s base editing programs for cardiovascular disease, which consist of programs targeting PCSK9, ANGPTL3 and an undisclosed liver-mediated, cardiovascular target. In addition, Lilly acquired the right to receive any future milestone or royalty payments payable to Beam under the Collaboration Agreement. Under the terms of the Transfer Agreement, Beam will receive a \$200 million upfront payment and is eligible to receive up to \$350 million in potential future development-stage payments upon the completion of certain clinical, regulatory and alliance events.

Additionally, on the Execution Date, Beam and Lilly entered into a Stock Purchase Agreement (the “Purchase Agreement”) providing for the sale and issuance of 2,004,811 shares (the “Shares”) of Beam’s common stock, par value \$0.01 per share (the “Common Stock”), to Lilly at a price of \$24.94 per share, which is equal to a 15% premium to the volume-weighted average share price of the Common Stock over the 30 trading days prior to the Execution Date, for an aggregate purchase price of approximately \$50 million. The sale of the Shares closed on the Execution Date. The Purchase Agreement contains customary representations, warranties and covenants of each party. Pursuant to the terms of the Purchase Agreement, Lilly has agreed not to, and to cause its affiliates not to, sell or transfer any of the Shares for a period of nine months following the date of issuance of the Shares, subject to specified conditions and exceptions.

Item 3.02 Unregistered Sales of Equity Securities.

The information regarding the sale of the Shares set forth under Item 2.01 of this Current Report on Form 8-K is incorporated by reference in this Item 3.02. The Company issued the Shares in reliance on the exemption from registration under Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”). Beam is relying on this exemption from registration for private placements based in part on the representations made by Lilly, including that Lilly is acquiring the Shares for the purpose of investment and not with a view to the resale or distribution of any part thereof in violation of the Securities Act, and an appropriate legend will be applied to the Shares. The Shares have not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration under the Securities Act or an applicable exemption from the registration requirements.

Item 8.01 Other Events.

On October 31, 2023, Beam issued a press release announcing the entry of Beam and Lilly into the Transfer Agreement and the Purchase Agreement. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference in this Item 8.01.

Item 9.01 Financial Statements and Exhibits.

Exhibit Number	Description
99.1	Press release issued by Beam Therapeutics Inc., dated October 31, 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

BEAM THERAPEUTICS INC.

Date: October 31, 2023

By: /s/ John Evans
John Evans
Chief Executive Officer



Beam Announces Agreement for Lilly to Acquire Beam's Opt-In Rights to Verve Therapeutics' Base Editing Programs for Cardiovascular Disease

Beam to Receive \$250 Million in Combined Upfront Payment and Equity Investment, Expected to Extend Beam's Cash Runway to the Second Half of 2026

CAMBRIDGE, Mass., October 31, 2023 - Beam Therapeutics Inc. (Nasdaq: BEAM), a biotechnology company developing precision genetic medicines through base editing, today announced that Eli Lilly and Company (Lilly) has agreed to acquire certain rights under Beam's amended collaboration and license agreement with Verve Therapeutics, Inc. (Verve), including Beam's opt-in rights to co-develop and co-commercialize Verve's base editing programs for cardiovascular disease, which includes programs targeting *PCSK9*, *ANGPTL3* and an undisclosed liver-mediated, cardiovascular target.

Under the terms of the agreement, Beam will receive a \$200 million upfront payment and \$50 million equity investment. Beam is also eligible to receive up to \$350 million in potential future development-stage payments upon the completion of certain clinical, regulatory and alliance events for a total of up to \$600 million in potential total deal consideration.

"As the pioneers in base editing, we've had a long-standing vision of enabling a wide range of disease-modifying therapies based on precision genome editing. Our strategy to achieve this has been to advance a diversified portfolio of wholly owned programs, continue to innovate in our platform, and establish creative partnerships that expand the reach of base editing and drive both near- and long-term value creation. Our initial collaboration with Verve and this new transaction with Lilly are exemplary of our execution of that strategy," said John Evans, chief executive officer of Beam. "This deal provides meaningful upfront capital to advance our portfolio of clinical- and research-stage programs, with significant additional value achievable as the Verve programs advance through development. In parallel, it provides Verve with a world-class partner for the long term, given Lilly's deep expertise and resources in the cardiovascular space. We are excited to see the broad therapeutic potential of base editing fully realized through our pipeline and through the programs enabled by our past and future collaborations."

"Base editing represents a potentially important new therapeutic approach for a wide range of diseases," said Ruth Gimeno, Ph.D., group vice president, diabetes, obesity and cardiometabolic research at Lilly. "This agreement expands the scope of Lilly's ongoing relationship with Verve and gives us exposure to the full breadth of potential with Beam's base editing platform. We believe that single-course gene editing treatments could be a compelling new therapeutic option for patients at risk of cardiovascular disease, and we look forward to working with Verve toward that goal."

About Beam Therapeutics



Beam Therapeutics (Nasdaq: BEAM) is a biotechnology company committed to establishing the leading, fully integrated platform for precision genetic medicines. To achieve this vision, Beam has assembled a platform that includes a suite of gene editing and delivery technologies and is in the process of building internal manufacturing capabilities. Beam's suite of gene editing technologies is anchored by base editing, a proprietary technology that is designed to enable precise, predictable and efficient single base changes, at targeted genomic sequences, without making double-stranded breaks in the DNA. This has the potential to enable a wide range of potential therapeutic editing strategies that Beam is using to advance a diversified portfolio of base editing programs. Beam is a values-driven organization committed to its people, cutting-edge science, and a vision of providing life-long cures to patients suffering from serious diseases.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Investors are cautioned not to place undue reliance on these forward-looking statements, including, but not limited to, statements related to: any future payments Beam may receive under its agreement with Lilly; Beam's expectations regarding its cash runway; Beam's efforts to advance a broad portfolio of base editing programs; and the therapeutic applications and potential of Beam's technology, including Beam's ability to develop life-long, curative, precision genetic medicines for patients through base editing. Each forward-looking statement is subject to important risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statement, including, without limitation, risks and uncertainties related to: Beam's ability to develop, obtain regulatory approval for, and commercialize its product candidates, which may take longer or cost more than planned; whether Beam's cash resources will be sufficient to fund its foreseeable and unforeseeable operating expenses and capital expenditure requirements on the company's expected timeline; Beam's ability to raise additional funding, which may not be available; Beam's ability to obtain, maintain and enforce patent and other intellectual property protection for our product candidates; the potential impact of pandemics and other health emergencies, including their impact on the global supply chain; the uncertainty that Beam's product candidates will receive regulatory approval necessary to initiate human clinical studies; that preclinical testing of Beam's product candidates and preliminary or interim data from preclinical studies and clinical trials may not be predictive of the results or success of ongoing or later clinical trials; that initiation and enrollment of, and anticipated timing to advance, Beam's clinical trials may take longer than expected; that Beam's product candidates may experience manufacturing or supply interruptions or failures; risks related to competitive products; and the other risks and uncertainties identified under the headings "Risk Factors Summary" and "Risk Factors" in Beam's Annual Report on Form 10-K for the year ended December 31, 2022, our Quarterly Report on Form 10-Q for the quarter ended June 30, 2023, and in any subsequent filings with the Securities and Exchange Commission. These forward-looking statements speak only as of the date of this press release. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no



obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by applicable law.

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