

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): June 21, 2024

2seventy bio, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40791

(Commission File Number)

86-3658454
(IRS Employer
Identification No.)

60 Binney Street,
Cambridge, MA
(Address of principal executive offices)

02142

(Zip Code)

Registrant's Telephone Number, Including Area Code: (617) 675-7270

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

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

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

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	TSVT	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.

Item 1.01 Entry into a Material Definitive Agreement

On June 21, 2024, 2seventy bio, Inc. (the “Company”) entered into an asset purchase agreement (the “Purchase Agreement”) with Novo Nordisk A/S (“Novo”). Subject to the terms and conditions of the Purchase Agreement, the Company sold to Novo (the “Asset Sale”), the Company’s program for the research, development, manufacture, regulatory approval for, and commercialization of, gene therapy products exploiting the megaTAL Platform that is directed to the treatment, diagnosis and prevention of hemophilia (collectively, the “Programs” and such assets, the “Transferred Assets”). Pursuant to the Purchase Agreement and related ancillary agreements, in consideration for the Transferred Assets and related transition services, Novo paid the Company upfront consideration of \$38 million in cash, plus up to an additional \$2 million that will be held back by Novo for 12 months and may be used to settle claims for indemnification. Novo also assumed certain liabilities of the Company arising after Closing, including liabilities related to the conduct of the Programs under transferred contracts and with respect to certain of the Company’s employees.

The Purchase Agreement contains customary representations, warranties and covenants of each of the Company and Novo. The Purchase Agreement further provides that, subject to certain limitations, the Company and Novo will each indemnify the other for certain losses arising from such breaches of representations, warranties and covenants and liabilities allocated to such party pursuant to the terms of the Purchase Agreement. Effective as of June 21, 2024, the existing collaboration agreement between the Company and Novo regarding certain of the Programs was terminated.

The foregoing descriptions of the terms of the Purchase Agreement and the Asset Sale do not purport to be complete and are qualified in their entirety by reference to the terms and conditions of the Purchase Agreement, which the Company intends to file as an exhibit to its Quarterly Report on Form 10-Q for the quarter ending June 30, 2024.

Item 2.01 Completion of Acquisition or Disposition of Assets.

On June 21, 2024, the Company completed the transactions contemplated by the Purchase Agreement. The information contained in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.01.

Item 2.05 Costs Associated with Exit or Disposal Activities.

Asset Sale

The information contained in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

The Company is currently unable to make a determination of the estimated amount or range of amounts of the charge that will result in future cash expenditures in connection with the Asset Sale, provided that if and when the Company makes a determination of such an estimate or range of estimates, the Company undertakes to file an amended report on Form 8-K under this Item 2.05 within four business days.

Item 7.01 Regulation FD Disclosure.

On June 26, 2024, the Company issued a press release regarding the Asset Sale. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, shall not be deemed “filed” for purposes of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Press Release issued by 2seventy bio, Inc., dated June 26, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document and incorporated as Exhibit 101).

SIGNATURES

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

Dated: June 26, 2024

2seventy bio, Inc.

By: /s/ Victoria Eatwell

Victoria Eatwell

Chief Financial Officer

(Principal Financial and Accounting Officer)



2seventy bio Announces Sale of Hemophilia A Candidate and MegaTAL In Vivo Gene Editing Technology to Novo Nordisk for up to \$40 million

- Divestiture Supports Company Focus on Development and Commercialization of Abecma -

CAMBRIDGE, Mass. — (BUSINESS WIRE)— June 26, 2024 — [2seventy bio, Inc.](https://www.2seventybio.com) (Nasdaq: TSVT), announced today the completion of an asset purchase agreement (“APA”) by Novo Nordisk. Under the terms of the APA, Novo Nordisk has acquired the Hemophilia A program and rights to 2seventy’s in vivo gene editing technology outside of oncology and gene editing for autologous or allogeneic cell therapies of immune cells for the treatment of autoimmune disease. The 2seventy bio team currently involved in the program will join Novo Nordisk and continue to advance the technology.

The program is based on the original research agreement, established in 2019, which focused on a gene editing therapy for people with Hemophilia A. 2seventy bio will focus exclusively on the commercialization and continued development of *Abecma (idecabtagene vicleucel)*, its BCMA-targeted CAR T cell therapy for multiple myeloma, in collaboration with Bristol Myers Squibb (BMS).

“We are pleased to announce the completion of this APA with Novo Nordisk as we believe it will provide the appropriate resources for both the team and the science behind this important program,” said Chip Baird, CEO, 2seventy bio. “Novo Nordisk has been a valued partner over the past five years, and we are confident that under their leadership, the promise of developing a new treatment approach for patients living with Hemophilia A will continue to progress. We are extremely grateful to the 2seventy team members joining Novo Nordisk and thank them for their incredible work. In addition, the divestiture supports 2seventy’s exclusive focus on delivering *Abecma* to as many patients as possible.”

“I am excited that we are expanding our genome editing technology platforms at Novo Nordisk. We are devoted to developing therapies with a curative outlook, including our continued development of a next-generation in vivo genome editing program aiming to offer individuals living with Hemophilia A a lifetime free of factor replacement therapy,” said Karina Thorn, Novo Nordisk, Corporate Vice President, Global Nucleic Acid Therapies Research. “We have been working closely with 2seventy bio colleagues aligned with our collaboration and I am thrilled to welcome them to Novo Nordisk where we together will leverage the megaTAL technology for pioneering therapeutic applications.”

Under the terms of the agreement, 2seventy will potentially receive payments of up to \$40 million. 2seventy will transfer the Hemophilia A program to Novo Nordisk and the existing collaboration agreement will terminate. Additionally, the divestiture will include transfer of 2seventy bio’s megaTAL technology and a license to underlying intellectual property.

About 2seventy bio

Our name, 2seventy bio, reflects why we do what we do - TIME. Cancer rips time away, and our goal is to work at the maximum speed of translating human thought into action – 270 miles per hour – to give the people we serve more time. With a deep understanding of the human body’s immune response to tumor cells and how to translate cell therapies into practice, we’re applying this knowledge to deliver the first FDA-approved CAR T cell therapy for multiple myeloma to as many patients as possible.



Importantly, we remain focused on accomplishing our mission by staying genuine and authentic to our “why” and keeping our people and culture top of mind every day.

For more information, visit www.2seventybio.com.

Follow 2seventy bio on social media: [X \(Twitter\)](#) and [LinkedIn](#).

2seventy bio is a trademark of 2seventy bio, Inc.

Cautionary Note Regarding Forward-Looking Statements

This release contains “forward-looking statements” within the meaning of applicable laws and regulations. These statements include, but are not limited to: statements about the terms of the asset sale to Novo and our plans to focus on the commercialization and continued development of ABECMA. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, the risk that ABECMA will not be as commercially successful as we may anticipate; the risk that our strategic realignment to focus on the development and commercialization of Abecma may not be as successful as anticipated, may fail to achieve the anticipated cost savings, and may cause disruptions in our business that could make it difficult to achieve our strategic objectives; and the risk that we are unable to manage our operating expenses or cash use for operations. For a discussion of other risks and uncertainties, and other important factors, any of which could cause our actual results to differ from those contained in the forward-looking statements, see the section entitled “Risk Factors” in our annual report on Form 10-K for the year ended December 31, 2023 as supplemented and/or modified by our most recent Quarterly Report on Form 10-Q and any other filings that we have made or will make with the Securities and Exchange Commission in the future. All information in this press release is as of the date of the release, and 2seventy bio undertakes no duty to update this information unless required by law.

Investors:

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