

**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): March 17, 2022

EMERGENT BIOSOLUTIONS INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33137
(Commission File Number)

14-1902018
(IRS Employer
Identification No.)

**400 Professional Drive, Suite 400,
Gaithersburg, Maryland 20879**

(Address of principal executive offices, including zip code)

(240) 631-3200

(Registrant's telephone number, including area code)

N/A

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction 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 \$0.001 per share	EBS	New York Stock Exchange

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Keith Katkin as Director

On March 17, 2022, the Board of Directors (the “Board”) of Emergent BioSolutions Inc. (the “Company”) appointed Keith Katkin as a Class I director of the Company, effective as of April 1, 2022 (the “Effective Date”), with an initial term expiring at the 2022 annual meeting of stockholders.

He was also appointed as a member of both the Nominating and Corporate Governance Committee and Strategic Operations Committee of the Board, as of the Effective Date. Mr. Katkin was not selected pursuant to any arrangement or understanding with any other person. There are no transactions in which the Company is a party in which Mr. Katkin has a material interest subject to disclosure under Item 404(a) of Regulation S-K.

In connection with his appointment to the Board, and pursuant to the Emergent BioSolutions Inc. Stock Incentive Plan, the Company will grant Mr. Katkin an initial election equity award of \$375,000, to be issued on the Effective Date or shortly thereafter, in restricted stock units, which award shall vest one-third per year over three years on the date which is one day prior to the anniversary of the date of grant, subject to Mr. Katkin’s continued service as a director. As a non-employee director, Mr. Katkin will receive additional compensation in accordance with the Company’s non-employee director compensation practices, which are summarized under the heading “Director Compensation” in the Company’s Definitive Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission (the “SEC”) on April 9, 2021 and subject to proration in his first year of service. Mr. Katkin will also enter into the Company’s standard form of Indemnification Agreement, a form of which was filed as Exhibit 10 to the Company’s Current Report on Form 8-K, filed with the SEC on January 18, 2013.

Entry into Consulting Agreement with Fuad El-Hibri

As previously disclosed, on January 13, 2022, Fuad El-Hibri, Founder and Executive Chairman of the Board, notified the Company of his retirement and resignation as an officer, director and employee of the Company, effective as of April 1, 2022 (the “Retirement Date”), with the expectation that Mr. El-Hibri would continue to be available to the Company for appropriate transition and consultation purposes. Accordingly, on March 17, 2022, the Company and Mr. El-Hibri entered into a Consulting Agreement under which, the Company has agreed to engage Mr. El-Hibri as a consultant effective as of April 1, 2022 (the “Consulting Agreement Date”), subject to, among other things, Mr. El-Hibri’s compliance with continuing non-solicitation, non-competition, confidentiality and invention assignment obligations applicable to Mr. El-Hibri under his arrangements with the Company.

Under the Consulting Agreement, Mr. El-Hibri has agreed to provide advice to the Company in connection with the transition from an Executive Chairman structure, litigation and investigation support, merger and acquisitions opportunities, government affairs, and overall business strategy. The level of service provided is anticipated to be no more than 20 hours per month. In consideration of these services, Mr. El-Hibri will receive a monthly cash fee of \$20,000 (pro-rated for partial months). If Mr. El-Hibri’s services performed at the Company’s request exceed 20 hours per month, the Board may, in its sole discretion, elect to provide Mr. El-Hibri with additional fees or other compensation on such terms and with such conditions as the Board will determine. Furthermore, a mutually agreeable reasonable hourly fee shall be paid to Mr. El-Hibri for any time he spends (other than time spent providing testimony in any proceeding) following the term of the Consulting Agreement in connection with his obligation under the Consulting Agreement to cooperate fully with the Company for the term of the Consulting Agreement and thereafter in regard to certain investigations or proceedings. In addition, during the term of the Consulting Agreement, any outstanding and unvested equity awards granted by the Company to Mr. El-Hibri will continue to vest and be exercisable in accordance with the applicable equity plans and award agreements.

Mr. El-Hibri will be subject to confidentiality obligations under the Consulting Agreement and to ongoing non-solicitation and non-competition obligations for the term of the Consulting Agreement and for twelve months following the termination of the Consulting Agreement. Mr. El-Hibri will also be subject to ongoing confidentiality and invention assignment obligations set forth in his existing arrangements with the Company. The Consulting Agreement will terminate on April 1, 2024, unless terminated earlier by the Company for “cause,” as described in the Consulting Agreement, or by Mr. El-Hibri or mutually by the Company and Mr. El-Hibri for convenience on not less than 60 days’ prior written notice.

Item 7.01 Regulation FD Disclosure.

On March 23, 2022, the Company issued a press release regarding Mr. Katkin’s appointment and the retirement of Mr. El-Hibri, a copy of which is furnished as Exhibit 99 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99	Press release issued March 23, 2022.
101	Emergent BioSolutions Inc. Current Report on Form 8-K, dated March 17, 2022, formatted in XBRL (Extensible Business Reporting Language): Cover Page. The instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

SIGNATURE

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.

EMERGENT BIOSOLUTIONS INC.

Dated: March 23, 2022

By: /s/ RICHARD S. LINDAHL
Name: Richard S. Lindahl
Title: Executive Vice President, Chief Financial
Officer and Treasurer

FOR IMMEDIATE RELEASE

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Emergent BioSolutions Provides Corporate Governance Update

- Zsolt Harsanyi, Ph.D. Appointed Chairman of the Board
- Keith Katkin Appointed to the Board
- Eliminates Role of Executive Chairman
- Appoints New Chairs of Audit, Strategic Operations, and Scientific Review Committees

GAITHERSBURG, Md., March 23, 2022 -- Emergent BioSolutions Inc. (NYSE: EBS) today announced that its board of directors (the “board”) has undertaken a series of changes consistent with its commitment to continuous improvement of best practices for corporate governance.

Effective April 1, 2022:

- Zsolt Harsanyi, Ph.D., an independent director at Emergent since 2004, has been appointed as chairman of the board. The board has decided to eliminate the role of executive chairman in favor of an independent, non-executive chairman and thus will no longer require the role of lead independent director. Ronald B. Richard, currently lead independent director, will continue as an independent director, and as previously announced, Fuad El-Hibri, founder and executive chairman, will retire from the company.
- Keith Katkin has been appointed to the board as an independent director and will assume the Class 1 member role vacated by Mr. El-Hibri. Mr. Katkin will be presented for election by the company’s stockholders at its 2022 Annual Meeting of Stockholders¹ to hold office for a term to expire at its 2025 Annual Meeting of Stockholders. He will serve as a member of the board’s nominating and corporate governance and strategic operations committees.
- The board has appointed Marvin White to serve as chair of the audit committee, Jerome M. Hauer, Ph.D., M.H.S. to serve as chair of the strategic operations committee, and Kathryn C. Zoon, Ph.D. to serve as chair of the scientific review committee of the board.

¹ The date for the 2022 Annual Meeting of Stockholders has not yet been announced.

EMERGENT™

Ronald B. Richard, lead independent director at Emergent, stated, “We are pleased to welcome Keith Katkin to the board. His substantial track record of driving growth for pharmaceutical and life sciences companies will be invaluable to the company’s mission. We are also delighted to appoint Dr. Harsanyi as chairman of the board. His leadership, expertise, and knowledge of Emergent will propel us to the next level of execution on our strategic priorities under the company’s streamlined operating structure.”

“It is my great honor to be appointed chairman of Emergent’s board,” said Dr. Harsanyi. “During my time as a director, I have seen the immense efforts of my colleagues and the Emergent management team to ensure that our company is executing on its mission to protect and enhance life. I am confident that we will continue our vital mission and proud heritage as the team advances its strategic priorities to strengthen, grow, and diversify our portfolio of specialty products and CDMO services while creating value for our shareholders.”

“I’m excited to be joining Emergent’s board at this pivotal juncture for the company,” said Mr. Katkin. “Emergent is well-positioned to capitalize on the recent improvements made across the organization and has an exciting, robust pipeline that could help millions of people. I look forward to working with the board to support the company’s growth strategy and objectives for the benefit of all stakeholders.”

Mr. El-Hibri has agreed to serve as a consultant to the company through March 2024.

About Zsolt Harsanyi, Ph.D.

Dr. Zsolt Harsanyi has served as a director of Emergent BioSolutions since August 2004. Dr. Harsanyi has served as a director of Aptevo Therapeutics Inc., a clinical-stage biotechnology company, since August 2016 and as chairman of the board of N-Gene Research Laboratories, Inc., a privately held biopharmaceutical company, since March 2011. Prior to that, Dr. Harsanyi served as chief executive officer and chairman of the board of directors of Exponential Biotherapies Inc., a private biotechnology company, from December 2004 to February 2011. Dr. Harsanyi served as a director of Porton International plc, an Anglo-American pharmaceutical and vaccine company, and as president of its U.S. subsidiary from January 1983 to December 2004. The company’s products included the United Kingdom’s anthrax vaccine, botulinum toxin A (Dysport), Erwinase, and HyateC, and a recombinant Factor VIII, which was jointly developed with Genentech and licensed to Bayer as Kogenate. Dr. Harsanyi co-founded Dynport Vaccine Company LLC in September 1996. Prior to joining Porton International, Dr. Harsanyi was vice president of corporate finance at E.F. Hutton, Inc. Previously, Dr. Harsanyi directed the first assessment of biotechnology for the U.S. Congress’ Office of Technology Assessment, served as a consultant to the President’s Commission for the Study of Ethical Problems in Medicine and Biomedical and Behavioral Research, and was on the faculties of Microbiology and Genetics at Cornell University Medical College. Dr. Harsanyi received a Ph.D. from Albert Einstein College of Medicine and a B.A. from Amherst College.

About Keith Katkin

Keith Katkin served as the chief executive officer and as a member of the board of directors of Urovant Sciences Ltd, a public biopharmaceutical company, from September 2017 until March 2020. Prior to Urovant, Mr. Katkin served as the president and chief executive officer of Avanir Pharmaceuticals, Inc.,

a publicly traded biopharmaceutical company, from 2007 to 2016, where he led the growth and ultimate sale of Avanir to Otsuka Pharmaceutical Co., Ltd. for \$3.5 billion. Prior to joining Avanir, Mr. Katkin served as the vice president, commercial development for Peninsula Pharmaceuticals, Inc., a privately held biopharmaceutical company, playing a key role in the concurrent initial public offering and ultimate sale of the company to Johnson & Johnson. Mr. Katkin currently serves on the boards of Eledon Pharmaceuticals, Inc. (chairman), Rigel Pharmaceuticals, Inc., and Syndax Pharmaceuticals, each of which is a publicly traded company, and as an adviser to the board of directors at Urovant. Mr. Katkin has an M.B.A. from the Anderson School at UCLA and a B.S. in Business and Accounting from Indiana University. Mr. Katkin is also a licensed Certified Public Accountant.

About Emergent BioSolutions

At Emergent, our mission is to protect and enhance life. For over 20 years, we've been at work defending people from things we hope will never happen—so we are prepared just in case they ever do. We provide solutions for complex and urgent public health threats through a portfolio of vaccines and therapeutics that we develop and manufacture for governments and consumers. We also offer a range of integrated contract development and manufacturing services for pharmaceutical and biotechnology customers. To learn more about how we plan to protect or enhance 1 billion lives by 2030, visit our [website](#) and follow us on [LinkedIn](#), [Twitter](#), and [Instagram](#).

Safe Harbor Statement

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements, other than statements of historical fact, including statements regarding advancing our mission and strategic priorities to strengthen, grow, and diversify our portfolio of specialty products and CDMO services while creating value for our shareholders, and any other statements containing the words “believes,” “expects,” “anticipates,” “intends,” “plans,” “estimates” and similar expressions, are forward-looking statements. These forward-looking statements are based on our current intentions, beliefs and expectations regarding future events. We cannot guarantee that any forward-looking statement will be accurate. The reader should realize that if underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could differ materially from our expectations. Readers are, therefore, cautioned not to place undue reliance on any forward-looking statement. Any forward-looking statement speaks only as of the date of this press release, and, except as required by law, we do not undertake to update any forward-looking statement to reflect new information, events or circumstances.

There are a number of important factors that could cause actual results to differ materially from those indicated by such forward-looking statements. The reader should consider this cautionary statement, as well as the risk factors identified in our periodic reports filed with the SEC, when evaluating our forward-looking statements.
