

**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): September 20, 2022

PepGen Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-41374
(Commission File Number)

85-3819886
(IRS Employer
Identification No.)

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

02142
(Zip Code)

Registrant's Telephone Number, Including Area Code: 781 797-0979

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:

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

Effective September 20, 2022, the Board of Directors (the “Board”) of PepGen Inc. (“PepGen”) on the recommendation of the Nominating and Corporate Governance Committee of the Board, unanimously appointed Habib J. Dable to fill a newly created vacancy on the Board resulting from the expansion of the number of members of the Board from five to six. Mr. Dable was appointed as a director of the Company, to serve in such capacity until the annual meeting of the Company’s stockholders in 2024 or until his earlier resignation, death or removal. Mr. Dable has also been appointed to serve as a member of the Nominating and Corporate Governance Committee of the Board.

From December 2016 until its acquisition by Merck Sharp & Dohme Corp. in November 2021, Mr. Dable served as the Chief Executive Officer and President and a member of the board of directors of Acceleron Pharma Inc. (“Acceleron”), a clinical stage biopharmaceutical company targeting therapies for patients with serious and rare diseases. Prior to joining Acceleron in 2016, Mr. Dable spent 22 years at Bayer AG. During his tenure at Bayer, Mr. Dable held positions of increasing responsibility, including President of U.S. Pharmaceuticals, Executive Vice President, Global Head Specialty Medicine; Vice President, Ophthalmology; Global Launch Team Head, EYLEA®; Global Head, Neurology and Ophthalmology; and Vice President, Regional Head, Hematology and Cardiology. Mr. Dable previously served on the board of directors and a member of the compensation and transaction committees of Millendo Therapeutics, Inc., and currently serves on the board of directors of Albireo Pharma, Inc. (Nasdaq: ALBO) and Blueprint Medicines Corporation (Nasdaq: BPMC). Mr. Dable earned both Bachelor’s and Master’s degrees of Business Administration from the University of New Brunswick in Canada.

Mr. Dable will be compensated for his service as a non-employee director in accordance with the Company’s Non-Employee Director Compensation Policy and will receive an initial option award to purchase 22,686 shares of the Company’s Common Stock, pursuant to the Company’s 2022 Stock Option and Incentive Plan, 25% of which will vest on the first anniversary of Mr. Dable’s election to the Board, and the remainder will vest ratably in equal monthly installments over the remaining three years, subject to Mr. Dable’s continued service on the Board. As a non-employee director, Mr. Dable is also entitled to receive annual cash retainers of \$35,000 for serving as a member of the Board and \$4,000 for serving as a member of the Nominating and Corporate Governance Committee of the Board.

Mr. Dable has no family relationship with any of the executive officers or directors of the Company. There are no arrangements or understandings between Mr. Dable and any other person pursuant to which he was appointed as a director of the Company.

In connection with Mr. Dable’s election to the Board, Mr. Dable entered into the Company’s standard form of indemnification agreement, a copy of which was filed as Exhibit 10.5 to the Company’s Registration Statement on Form S-1 (File No. 333-264335) filed with the Securities and Exchange Commission on May 2, 2022. Pursuant to the terms of the indemnification agreement, the Company may be required, among other things, to indemnify Mr. Dable for some expenses, including attorneys’ fees, judgments, fines, penalties, excise taxes and settlement amounts actually and reasonably incurred by him in any action or proceeding arising out of his service as one of the Company’s directors.

A copy of the Company’s press release announcing the appointment of Mr. Dable is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated September 22, 2022
104	Cover page interactive data file (embedded within 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 thereunto duly authorized.

PEPGEN INC.

Date: September 22, 2022

By: /s/ Noel Donnelly
Noel Donnelly, Chief Financial Officer

PepGen Appoints Habib Dable to Board of Directors

BOSTON, September 22, 2022 – PepGen Inc. (“PepGen”), a clinical-stage biotechnology company advancing the next generation of oligonucleotide therapies with the goal of transforming the treatment of severe neuromuscular and neurological diseases, today announced the appointment of Habib Joseph Dable to its Board of Directors. Mr. Dable is the former President and Chief Executive Officer of Acceleron Pharma, and brings nearly three decades of experience working with emerging biotech and big pharma companies.

“Habib joins the Board at a pivotal time for PepGen, as we continue to execute our clinical development strategy for PGN-EDO51, our lead candidate in Duchenne muscular dystrophy, and continue to advance our research efforts in myotonic dystrophy type 1,” said James McArthur, Ph.D., President and Chief Executive Officer of PepGen. “His deep experience as an executive and Board member in this industry, and his extensive understanding of the neurology landscape, will add tremendous value to our Board as we advance our programs and continue our corporate development efforts.”

As President and Chief Executive Officer of Acceleron Pharma, Mr. Dable guided Acceleron to a new stage of growth and shareholder value, leading to Acceleron’s first blockbuster launch in 2019 and eventual sale to Merck & Co. in 2021 for over \$11 billion. Prior to his role at Acceleron, Mr. Dable worked at Bayer AG where, over the course of his 22-year tenure, he served in roles of increasing responsibility, including Global Head, Neurology and Ophthalmology and President of U.S. Pharmaceuticals. During this time, Mr. Dable led the launch of various blockbuster brands, including EYLEA®, Stivarga®, and Xofigo®. Mr. Dable is also a former Independent Director of Millendo Therapeutics and previously served on the Board of Directors of the Biotechnology Innovation Organization (BIO). He currently serves as an Independent Director at Blueprint Medicines and Albireo Pharma, and is a part-time Venture Partner at RA Capital Management. Mr. Dable received a bachelor’s degree in Business Administration and an MBA from the University of New Brunswick.

Mr. Dable commented, “Leveraging its proprietary Enhanced Delivery Oligonucleotide technology, PepGen has the potential to develop best-in-class therapies for neuromuscular and neurologic diseases such as Duchenne muscular dystrophy. I am delighted to join the Board of Directors and look forward to working with James and the Board to advance PepGen as a leading company developing potentially transformative therapies for people living with these devastating diseases.”

PepGen’s Board Chair, Laurie Keating remarked, “Habib’s broad experience and exemplary successes as CEO of Acceleron and in a variety of key roles at Bayer AG, as well as his specific experience with the development of potential new treatments for genetic muscle disorders, will be invaluable as PepGen continues to advance its innovative pipeline and build a distinctive, innovation-based company. We are thrilled to welcome Habib to our Board and look forward to his contributions to our efforts to bring new disease modifying medicines to patients and families in great need.”

About PepGen

PepGen Inc. is a clinical-stage biotechnology company advancing the next generation of oligonucleotide therapies with the goal of transforming the treatment of severe neuromuscular and neurological diseases. PepGen's Enhanced Delivery Oligonucleotide, or EDO, platform is founded on over a decade of research and development and leverages cell-penetrating peptides to improve the uptake and activity of conjugated oligonucleotide therapeutics. Using these EDO peptides, PepGen is generating a pipeline of oligonucleotide therapeutic candidates that target the root cause of serious diseases.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. These statements may be identified by words such as "aims," "anticipates," "believes," "could," "estimates," "expects," "forecasts," "goal," "intends," "may," "plans," "possible," "potential," "seeks," "will," "look forward," and variations of these words or similar expressions that are intended to identify forward-looking statements. Any such statements in this press release that are not statements of historical fact may be deemed to be forward-looking statements. These forward-looking statements include, without limitation, statements about our clinical and pre-clinical programs, product candidates, our technology, corporate and clinical/pre-clinical strategies, and Mr. Dable's expected contributions to business in the future.

Any forward-looking statements in this press release are based on current expectations, estimates and projections only as of the date of this release and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to that we may fail to successfully complete our Phase 1 trial for EDO51 and pre-clinical studies of other product candidates and obtain required approval before commercialization; our product candidates may not be effective; there may be delays in regulatory approval or changes in regulatory framework that are out of our control; our estimation of addressable markets of our product candidates may be inaccurate; we may fail to timely raise additional required funding; more efficient competitors or more effective competing treatment may emerge; we may be involved in disputes surrounding the use of our intellectual property crucial to our success; we may not be able to attract and retain key employees and qualified personnel; earlier study results may not be predictive of later stage study outcomes; we are dependent on third-parties for some or all aspects of our product manufacturing, research and preclinical and clinical testing; and our expectations about the contributions of certain individuals may not be fully realized. Additional risks concerning PepGen's programs and operations are described in its registration statement on Form S-1, which is on file with the SEC, and in its most recent quarterly report on Form 10-Q to be filed with the SEC. PepGen explicitly disclaims any obligation to update any forward-looking statements except to the extent required by law.

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