

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K/A

(Amendment No. 1)

CURRENT REPORT

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

Date of Report (Date of earliest event reported)

August 4, 2023 (May 3, 2023)

Twist Bioscience Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38720
(Commission
File Number)

46-2058888
(I. R. S. Employer
Identification No.)

681 Gateway Boulevard
South San Francisco, CA 94080
(Address of principal executive offices, including ZIP code)

(800) 719-0671
(Registrant's telephone number, including area code)

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	TWST	The 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.

Explanatory Note

This Current Report on Form 8-K/A (this “Current Report”) amends the Current Report on Form 8-K filed by Twist Bioscience Corporation (the “Company”) with the Securities and Exchange Commission (the “SEC”) on May 5, 2023 (the “Original Report”) and is being filed in order to update the Company’s disclosure under Item 2.05 of the Original Report. The Original Report otherwise remains unchanged.

Item 2.05 Costs Associated with Exit or Disposal Activities.

As previously announced on May 5, 2023 and disclosed in the Original Report, on May 3, 2023, the Company’s board of directors approved a strategic restructuring plan, which included a reduction in force affecting approximately 270 employees worldwide, representing approximately 25% of the Company’s total workforce as of May 5, 2023. The reduction in force is subject to local regulatory requirements. Furthermore, as part of the plan, the Company removed the duplication of synthetic biology production across its South San Francisco and Wilsonville, Oregon facilities. The plan was implemented beginning in May 2023 and the Company expects it to be substantially completed by the end of fiscal year 2023.

As disclosed in the Original Report, the Company expected to incur pre-tax charges of between \$9 and \$11 million, consisting of cash expenditures for employee severance and related benefit costs. The Company recognized cumulative pre-tax restructuring costs of approximately \$12.7 million in the three and nine months ended June 30, 2023, consisting of \$8.6 million associated with employee severance and related benefits, \$3.6 million associated with asset impairments, related to the write-off of laboratory equipment and leasehold improvements for decommissioned laboratories, and \$0.4 million associated with other costs, primarily related to transferring assets between laboratories and professional services related to the restructuring. The Company expects to incur additional employee severance and benefits expenses up to \$0.4 million for costs to be recognized over the remaining service period of impacted employees, and additional other associated costs, primarily related to third party costs, up to \$0.6 million. In addition, the Company expects that it may incur additional charges related to facility consolidations that it is currently not able to estimate.

Forward-Looking Statements

This current report contains forward-looking statements. All statements other than statements of historical facts contained herein, including, but not limited to, statements regarding the number of positions affected by, the time frame for completion of, and the estimated costs of the restructuring are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks, uncertainties, and other important factors that may cause Twist Bioscience’s actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the ability to achieve the expected benefits of Twist Bioscience’s restructuring activities, transition of production to the Factory of the Future and reduced investments in DNA data storage; the ability to attract new customers and retain and grow sales from existing customers; the ability of Twist to achieve sufficient revenue to achieve or maintain positive cash flow from operations or profitability in any given period; risks and uncertainties of rapidly changing technologies and extensive competition in synthetic biology that could make the products Twist Bioscience is developing obsolete or non-competitive; uncertainties of the retention of significant customers; the ability of Twist Bioscience to successfully integrate acquired companies, and to achieve expected benefits from acquisitions; supply chain and other disruptions caused by the COVID-19 pandemic or otherwise; risks of third party claims alleging infringement of patents and proprietary rights or seeking to invalidate Twist Bioscience’s patents or proprietary rights; and the risk that Twist Bioscience’s proprietary rights may be insufficient to protect its technologies. For a description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to Twist Bioscience’s business in general, see the risk factors set forth in Twist Bioscience’s Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 8, 2023 and subsequent filings with the SEC. Any forward-looking statements contained in this current report speak only as of the date hereof, and Twist Bioscience specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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.

Date: August 4, 2023

Twist Bioscience Corporation

/s/ William E. Solis

William E. Solis

Deputy General Counsel and Assistant Secretary
