
**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) February 6, 2020

Twist Bioscience Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38720
(Commission
File Number)

46-205888
(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.

Item 1.01 Entry into a Material Definitive Agreement.

On February 6, 2020, Twist Bioscience Corporation (the “Company”), Emily Leproust, Ph.D., Siyuan Chen, Ph.D. and Solange Glaize (the Company, together with Dr. Leproust, Dr. Chen and Ms. Glaize, the “Twist Group”) entered into a Settlement Agreement (the “Agreement”) with Agilent Technologies, Inc. (“Agilent”) pursuant to which the Twist Group and Agilent each agreed to request dismissal of all claims against each other. The settlement resolves litigation initially commenced by Agilent in February 2016 and pending in the Superior Court of the State of California (County of Santa Clara), as disclosed in Part I, Item 3, “Legal Proceedings,” of the Company’s annual report on Form 10-K (the “Form 10-K”) filed with the Securities and Exchange Commission on December 13, 2019. Pursuant to the Agreement, the Company agreed to pay Agilent \$22.5 million in cash within 14 days of the Agreement. In addition, the Twist Group and Agilent each agreed to release the other party from all known and unknown claims related to the claims and counterclaims alleged or that could have been alleged in such litigation or that arise from the facts and events that gave rise to such litigation. Further, Agilent agreed to grant the Company a limited non-exclusive license to use the trade secrets asserted by Agilent in the litigation, which extends to the Company’s supply chain, including its customers, suppliers, distributors and resellers. Agilent also agreed not to sue the Company for the infringement of any Agilent patent issued an or pending as of the date of the Agreement or claim priority thereto, solely to the extent such patents claim a trade secret alleged in the litigation. There is no other covenant or release of claims for patent infringement.

Dismissal of the case with the court is expected in February 2020.

The foregoing description of the Agreement is not complete and is qualified in its entirety by reference to the full text of the Settlement Agreement which is expected to be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for the fiscal quarter ending December 31, 2019.

The Company expects to recognize a one-time charge relating to the settlement with Agilent in the quarter ending March 31, 2020.

In connection with the settlement, the Company issued a press release, the full text of which is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Cautionary Statement regarding Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, the Company’s projections as to the timing of the dismissal of the case by the court, the amount and timing of the charge relating to the settlement and the timing of payments under the settlement. Forward-looking information is based on management’s estimates, assumptions and projections, and is subject to significant uncertainties and other factors, many of which are beyond the Company’s control. Important risk factors could cause actual future results and other future events to differ materially from those currently estimated by management, including, but not limited to: obtaining court approval of the settlement and whether the dismissal of the case is delayed. Information concerning additional factors that could cause results to differ materially from those projected in the forward-looking statements is contained in the Form 10-K, and other of the Company’s filings with the Securities and Exchange Commission. These forward-looking statements are as of the date hereof and should not be relied upon as representing the Company’s views as of any subsequent date, and the Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made, except as may be required by law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

**Exhibit
No.**

Description

99.1 [Press release dated February 6, 2020 titled "Twist Bioscience Announces Settlement Agreement with Agilent."](#)

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: February 6, 2020

Twist Bioscience Corporation

/s/ Mark Daniels

Mark Daniels

Senior Vice President, Chief Legal Officer, Chief Ethics and
Compliance Officer, and Secretary



Twist Bioscience Announces Settlement Agreement with Agilent

SAN FRANCISCO, Calif. – February 6, 2020 – Twist Bioscience Corporation (NASDAQ: TWST), a company enabling customers to succeed through its offering of high-quality synthetic DNA using its silicon platform, today announced it has reached a settlement agreement with Agilent Technologies to resolve all claims and counterclaims in the trade secret litigation filed by Agilent on February 3, 2016.

Under the terms of the agreement, which is legally binding, Twist Bioscience will pay Agilent \$22.5 million. The settlement agreement contains no admission of liability or wrongdoing and includes a full release of the claims made against Twist Bioscience, Emily Leproust, Siyuan Chen and Solange Glaize. Each party will bear their own costs and fees. The case is expected to be formally dismissed this month.

“Agilent launched an all-out legal assault on Twist and in the end, we not only survived, we thrived through the attack,” said Emily M. Leproust, Ph.D., CEO and co-founder of Twist Bioscience. “We are pleased with the outcome and believe this settlement removes both the uncertainty and legal expense associated with any trial, and is in the best interest of our all of our stakeholders.”

About Twist Bioscience Corporation

Twist Bioscience is a leading and rapidly growing synthetic biology company that has developed a disruptive DNA synthesis platform to industrialize the engineering of biology. The core of the platform is a proprietary technology that pioneers a new method of manufacturing synthetic DNA by “writing” DNA on a silicon chip. Twist is leveraging its unique technology to manufacture a broad range of synthetic DNA-based products, including synthetic genes, tools for next-generation sequencing (NGS) preparation, and antibody libraries for drug discovery and development. Twist is also pursuing longer-term opportunities in digital data storage in DNA and biologics drug discovery. Twist makes products for use across many industries including healthcare, industrial chemicals, agriculture and academic research.

Follow us on [Twitter](#) | [Facebook](#) | [LinkedIn](#) | [YouTube](#)

Legal Notice Regarding Forward-Looking Statements

This press release contains forward-looking statements. All statements other than statements of historical facts contained herein 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. Such 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 risks and uncertainties of the ability to attract new customers and retain and grow sales from existing customers; risks and uncertainties of rapidly changing technologies and extensive competition in synthetic biology could make the

products Twist Bioscience is developing obsolete or non-competitive; uncertainties of the retention of a significant customer; 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 further 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 Twist Bioscience's risk factors set forth in Twist Bioscience's Annual Report on Form 10-K filed with the Securities and Exchange Commission on December 13, 2019. Any forward-looking statements contained in this press release 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.

CONTACTS:

Investor Contact:

Argot Partners

Maeve Conneighton

212-600-1902

maeve@argotpartners.com

Media Contact:

Angela Bitting

925- 202-6211

media@twistbioscience.com