

**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) April 13, 2021

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))

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 April 13, 2021, Twist Bioscience Corporation (the “Company”) entered into a first amendment (the “First Lease Amendment”), which amends the terms of the lease agreement between the Company and PWII Owner, LLC (the “Landlord”), dated December 18, 2020 (as amended from time to time, the “ParkWorks Industry Center Lease”). The First Lease Amendment increases the premises originally leased under the Parkworks Industry Center Lease (the “Original Premises”) within the same building at 26600 S.W. Parkway Avenue, Wilsonville, Oregon by approximately 101,000 square feet (the “Additional Premises” and together with the Original Premises, the “Premises”). The Company intends to use the Additional Premises to support its additional product offerings, including DNA data storage, or other high value growth product lines. The First Lease Amendment also extends the termination date of the ParkWorks Industry Center Lease until April 1, 2034 and modifies the Company’s option to extend the term of the ParkWorks Industry Center Lease to an additional 10-year term for the Premises. Additional rent under the First Lease Amendment for the Additional Premises commences April 1, 2022 with approximately \$1.2 million in rent payments due the first year and approximately \$17.6 million in aggregate estimated rent payments due over the total initial term of the First Lease Amendment. In addition, the First Lease Amendment increases the base rental payments relating to the Original Premises by 3% for the period in which the First Lease Amendment extends the term of the original ParkWorks Industry Center Lease. The Company is obligated to pay 26.4625% of the operating expenses and utilities applicable to the Additional Premises. The Landlord will provide the Company with a tenant improvement allowance in connection with the Company’s improvements to the Additional Premises of approximately \$4.3 million.

The First Lease Amendment is filed as Exhibit 10.1 to this report and the foregoing description of the terms of the First Lease Amendment is qualified in its entirety by reference to such exhibit.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1* 104	First Amendment to Lease dated April 13, 2021, between Twist Bioscience Corporation and PWII Owner, LLC Cover Page Interactive Data File (embedded within the inline XBRL document)

* Registrant has omitted schedules and exhibits pursuant to Item 601(a)(5) of Regulation S-K. The Registrant agrees to furnish supplementally a copy of the omitted schedules and exhibits to the SEC upon request.

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: April 16, 2021

Twist Bioscience Corporation

By: /s/ Emily M. Leproust

Name: Emily M. Leproust

Title: President and Chief Executive Officer

FIRST AMENDMENT TO LEASE

THIS FIRST AMENDMENT TO LEASE (this "Amendment") is made this 13th day of April, 2021 (the "Effective Date") by and between PWII Owner, LLC, a Delaware limited liability company ("Landlord"), and Twist Bioscience Corporation, a Delaware corporation ("Tenant").

RECITALS

A. Landlord and Tenant are parties to that certain Lease dated December 18, 2020 (the "Lease"). Pursuant to the Lease, Tenant is leasing Premises known as 26600 S.W. Parkway, Suite 150, in Wilsonville, Oregon (sometimes also referred to herein as the "Original Premises"). The defined, capitalized terms used in the Lease shall have the same meanings when used herein.

B. Based on an exchange of notices and negotiations pursuant to Section 1.5 of the Lease, Landlord and Tenant desire to amend the Lease as set forth in this Amendment.

NOW, THEREFORE, it is agreed as follows.

1. Lease of Additional Space. Landlord hereby leases to Tenant and Tenant hereby leases from Landlord the additional space in the Building shown on Exhibit A (the "Additional Space"), which is agreed to contain 101,057 rentable square feet. The Additional Space is hereby made a part of the Premises under the Lease, subject to the terms of this Amendment. The leasing of the Additional Space is upon all of the terms and conditions of the Lease, except as provided herein.
2. Condition of Additional Space. Landlord shall deliver possession of the Additional Space to Tenant on the Effective Date (the "Expansion Commencement Date"). The Additional Space is leased and delivered in "AS IS" condition.
3. Term. The Term of the Lease is hereby extended and amended to include the period that commences on the Rent Commencement Date (as defined below) and expires on the final day of the one hundred forty-fourth (144th) full calendar month thereafter (the "Extension Period"), on the terms set forth in the Lease, as amended hereby.
4. Base Rent.
 - 4.1 Additional Space. Commencing on April 1, 2022 (the "Rent Commencement Date"), Tenant shall pay, in addition to all other amounts due under the Lease, Base Rent for the Additional Space as follows:

Period	Monthly Base Rent
4/1/22-3/31/23	\$ 103,162.35
4/1/23-3/31/24	\$ 106,257.22
4/1/24-3/31/25	\$ 109,444.93
4/1/25-3/31/26	\$ 112,728.27
4/1/26-3/31/27	\$ 116,110.11
4/1/27-3/31/28	\$ 119,593.41
4/1/28-3/31/29	\$ 123,181.21
4/1/29-3/31/30	\$ 126,876.64
4/1/30-3/31/31	\$ 130,682.93
4/1/31-3/31/32	\$ 134,603.41
4/1/32-3/31/33	\$ 138,641.51
4/1/33-3/31/34	\$ 142,800.75

4.2 Original Premises. Until the originally scheduled Expiration Date, Base Rent for the Original Premises shall be the amounts determined pursuant to the Lease. On the first day of the Extension Period, and on the same day of each year thereafter, Base Rent for the Original Premises will increase by 3%.

5. Adjustments.

5.1 Operating Expenses. Nothing contained in this Amendment shall modify Tenant's obligation to pay Operating Expenses for the Original Premises in the amounts determined pursuant to the Lease. Commencing on the Rent Commencement Date, Tenant shall pay Tenant's Proportionate Share of Operating Expenses for the Additional Space in the manner set forth in the Lease, except as provided herein. Tenant's Proportionate Share for the Additional Space shall be 26.4625%. The limitation on Controllable Expenses set forth in Section 4.4 of the Lease shall not apply with respect to the Additional Space.

5.2 Prepaid Rent and Security Deposit. On the Effective Date, Tenant shall pay to Landlord prepaid rent for the Additional Space in the sum of \$103,162.35 plus Landlord's estimate of one (1) month of Operating Expenses for the Additional Space, and the sum of \$142,800.75 as a cash Security Deposit to be held and applied pursuant to Section 21.2 of the Lease.

5.3 Parking. Effective on the Expansion Commencement Date, Tenant shall be allowed to use up to 214 additional parking spaces, 10 of which will be reserved spaces designated by Landlord from time to time.

6. Option to Renew. Tenant shall have a single option to renew the Lease on the terms set forth in Section 1.3.2 of the Lease. However, the option to renew will be for a single Renewal Term of one hundred twenty (120) months rather than for two (2) terms of sixty (60) months. Such option to renew applies to, and may be exercised only with respect to, the entire Premises.

7. Additional Agreements.

7.1 Improvements; ROFR Allowance; Original Allowance. Tenant shall improve the Additional Space pursuant to Exhibit B. Landlord shall provide Tenant with a tenant improvement allowance in connection with the Additional Space ("ROFR Allowance") of \$4,309,070.40. For the sake of clarity, the ROFR Allowance is a separate tenant improvement allowance from the Allowance provided in the Lease in connection with the Original Premises ("Original Allowance"). In the last sentence of Section 10.b. of Exhibit B of the Lease (with respect to the Original Allowance), the 365 day period is now agreed to be the eighteen (18) month period commencing on the Effective Date of this Amendment.

7.2 Dock Doors. Landlord will install dock doors and related site improvements generally as shown on Exhibit C, subject to modifications made during the permitting process. The estimated date of completion of this work is November 15, 2021. Tenant acknowledges that this work will require access to and construction work in and around the Premises and waives any claim related to the disruption that this may cause. Landlord shall use commercially reasonable efforts to minimize disruption of Tenant's use of the Premises in performing such work.

7.3 Signage. Tenant may install signage on the exterior of the Building and on any wayfinding or monument signage that names lessees installed by Landlord, all in compliance with Section 13.1 of the Lease.

7.4 Auditorium. On a mutually agreeable schedule, Landlord will remodel the Building auditorium within a total budget of \$200,000.00.

8. Effect of Amendment. Submission of this Amendment for review does not constitute an offer by Landlord to Tenant. This document may not be relied upon, nor may any claim (for reliance, estoppel or otherwise) be made based upon this document, unless and until this document is fully executed and delivered by each party.

9. Tenant's Representations and Warranties. Tenant hereby represents and warrants as of the Effective Date that: (1) to Tenant's actual knowledge, there exists no breach, default or event of default by Landlord under the Lease, or any event or condition which, with notice or passage of time or both, would constitute a breach, default or event of default by Landlord under the Lease; (2) the Lease continues to be a legal, valid and binding agreement and obligation of Tenant; (3) to Tenant's actual knowledge, Tenant has no current offset or defense to performance of its obligations under the Lease; and (4) except for Cresa with co-broker Hughes Marino (John Jarvis) who have previously been engaged by Tenant in connection with the Lease, Tenant has separately engaged no broker regarding this Amendment.

10. Status of Lease. Except as expressly amended hereby, the Lease remains in full force and effect and the same is hereby ratified and confirmed.

IN WITNESS WHEREOF, this Amendment has been executed as of the date first above written.

LANDLORD:

PWII Owner, LLC,
a Delaware limited liability company

By: /s/ James Paul

Name: James Paul

Its: Authorized Representative

TENANT:

Twist Bioscience Corporation,
a Delaware corporation

By: /s/ Patrick Weiss

Name: Patrick Weiss

Its: Chief Operating Officer