

**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)

January 5, 2024

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.

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

On January 5, 2024, Twist Bioscience Corporation (the “Company”) announced the appointment of Adam Laponis as the Company’s Chief Financial Officer and principal financial officer, effective January 8, 2024.

Mr. Laponis, age 47, previously served as the Chief Financial Officer of Eargo, Inc., a hearing aid manufacturing company, from June 2019 to January 2024. From November 2018 to March 2019, Mr. Laponis served as Vice President of Financial Planning and Analysis for Tesla, an automotive and energy company, where he previously served as Senior Director of Finance from April 2017 to November 2018. Prior to that, he served as the Vice President and Chief Financial Officer of Cardiovascular Care of Cardinal Health, a healthcare services and products company, from October 2015 to April 2017. Prior to that, he served in various financial roles at Johnson & Johnson, a healthcare company, from August 2004 to October 2015. Mr. Laponis holds a B.S. in Chemical Engineering from the University of California, Berkeley and an M.B.A. from the University of Southern California.

In connection with Mr. Laponis’ appointment as Chief Financial Officer, the Company entered into an employment agreement (the “Employment Agreement”) with Mr. Laponis. Under the terms of the Employment Agreement, Mr. Laponis will receive an annual base salary of \$450,000; a signing bonus of \$195,000, subject to repayment of the full gross amount if, prior to the one-year anniversary of the start date of employment, Mr. Laponis is terminated by the Company for Cause (as defined in the Employment Agreement) or voluntarily terminates his employment with the Company without Good Reason (as defined in the Employment Agreement); annual incentive compensation for 2024 with a target level equal to 55% of his annual base salary; and a new hire equity grant consisting of (a) 50,000 restricted stock units (“RSUs”), which will vest quarterly over four years with a one-year cliff, and (b) 70,000 shares subject to the Company’s executive compensation programs, of which (i) 25,000 RSUs will vest quarterly over four years with no cliff, (ii) 25,000 performance stock units (“PSUs”) will vest based on achievement against the metrics established in connection with the Company’s fiscal year 2024 long-term incentive program, and (iii) 20,000 PSUs will vest based on achievement against the metrics established in connection with the Company’s fiscal year 2024 cash balance measurement program. In addition, the Employment Agreement provides for certain payments and benefits in the event of termination of Mr. Laponis’ employment under specific circumstances including, but not limited to, a change in control event. The foregoing description of the Employment Agreement is a summary and is qualified in its entirety by reference to the text of the Employment Agreement, which will be filed as an exhibit to the Company’s Form 10-Q for the fiscal quarter ending December 31, 2023 and is incorporated herein by reference. There are no family relationships between Mr. Laponis and any of the Company’s directors or executive officers, and Mr. Laponis has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

As previously reported by the Company in its Form 8-K filed on August 4, 2023 (the “Prior 8-K”), upon commencement of employment by Mr. Laponis, James Thorburn will no longer serve as the Company’s Chief Financial Officer. For more information on Mr. Thorburn’s role with the Company, see the Prior 8-K.

Item 7.01 Regulation FD.

On January 5, 2024, the Company issued a press release announcing Mr. Laponis' appointment as Chief Financial Officer, a copy of which is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information included in this Item 7.01 and in the press release attached as Exhibit 99.1 is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall any such information or exhibits be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such document.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press release dated January 5, 2024
104	Cover Page Interactive Data File (formatted as Inline XBRL)

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: January 5, 2024

Twist Bioscience Corporation

/s/ Judy Yan

Judy Yan

Assistant General Counsel and Assistant Secretary



Twist Bioscience Appoints Adam Laponis as Chief Financial Officer

SOUTH SAN FRANCISCO, – January 5, 2024 – 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 the appointment of Adam Laponis as chief financial officer. Mr. Laponis brings experience across small cap and Fortune 50 companies along with a track record of collaborating across teams to drive profitable growth.

“Adam’s deep financial acumen and strategic planning expertise across diverse businesses make him an ideal fit for our next phase of growth,” said Emily M. Leproust, Ph.D., CEO and co-founder of Twist Bioscience. “His wide-ranging experience within large pharma and their business units, automobile manufacturers and start-up organizations will provide valuable insights as we scale the business, remaining laser focused on driving toward profitability and expanding gross margin while serving our customers and enabling them to conduct breakthrough research.”

“Throughout my career I have been drawn to mission-driven companies, and I’m particularly excited to join Twist at this pivotal time as the company is moving toward cash flow breakeven,” said Mr. Laponis. “Twist’s ability to manufacture DNA at an unprecedented scale and speed is truly enabling positive developments in health, food security and sustainability. I look forward to working with the talented and experienced team and I’m committed to using my expertise and skillset to drive value for all of our stakeholders.”

Mr. Laponis joins Twist from Eargo, Inc., where he served as chief financial officer, responsible for finance, accounting, investor relations, business operations, internal audit and information technology. During his tenure at Eargo, revenue increased more than 300% over the course of two years. Prior to Eargo, Mr. Laponis was vice president, worldwide financial planning and analysis and business operations at Tesla, Inc. where he was responsible for worldwide pricing, forecasting, capital planning, development of internal controls, and optimization of business operations. Previously, Mr. Laponis served as vice president, finance and chief financial officer, cardiovascular care at Cardinal Health as the finance leader for the worldwide Cordis Cardiovascular business. He held a series of roles of increasing responsibility at Johnson & Johnson, where he led the divestiture of Cordis to Cardinal Health. He held additional positions within Johnson & Johnson including controller of the diabetes franchise, manager of supply chain and quality finance and customer service finance. Mr. Laponis holds an MBA from the University of Southern California, Marshall School of Business and a B.S. in chemical engineering from the University of California at Berkeley.

About Twist Bioscience Corporation

Twist Bioscience is a leading and rapidly growing synthetic biology and genomics 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.

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Twist Bioscience 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, including, but not limited to, statements regarding Twist Bioscience’s future growth and expansion, and ability to achieve profitability and increase gross margin. 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 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 Bioscience 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; 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 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 November 21, 2023 and subsequent filings with the SEC. 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.

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