

**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): July 8, 2021

F-STAR THERAPEUTICS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37718
(Commission
File Number)

52-2386345
(IRS Employer
Identification No.)

**Eddeva B920 Babraham Research Campus
Cambridge, United Kingdom
CB22 3AT**

(Address of principal executive offices)

+44-1223-497400

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)	(Name of each exchange on which registered)
Common stock, \$0.0001 par value	FSTX	The Nasdaq Stock Market (Nasdaq Capital Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 July 8, 2021, F-star Therapeutics, Inc. (the “Company” or “F-star”) issued a press release announcing that the Company entered into an exclusive licensing agreement with AstraZeneca plc (“AstraZeneca”), under which AstraZeneca will receive global rights to research, develop and commercialize next generation Stimulator of Interferon Genes (“STING”) inhibitor compounds. Under the terms of the agreement, the Company grants AstraZeneca exclusive access to the Company’s novel preclinical STING inhibitors. The Company will retain rights to all STING agonists, currently in clinical development for patients with cancer. F-star is eligible to receive upfront and near-term payments under the agreement of up to \$12 million. In addition, F-star will be eligible for development and sales milestone payments of over \$300 million, as well as single digit percentage royalty payments. Payments received by F-star are subject to a contingent value rights agreement (CVR 2), under which a percentage will be payable to stockholders of F-star that were previously stockholders of Spring Bank Pharmaceuticals, Inc. (“Spring Bank”) prior to the business combination between F-star and Spring Bank.

The full text of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K. The agreement will be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for the quarter ending September 30, 2021.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

The following exhibit is furnished with this report:

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release dated July 8, 2021
104	Cover Page Interactive Data File (embedded within the 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 hereunto duly authorized.

Date: July 14, 2021

F-STAR THERAPEUTICS, INC.

/s/ Darlene Deptula-Hicks

Name: Darlene Deptula-Hicks

Title: Chief Financial Officer



F-star Therapeutics Enters into Exclusive Licensing Agreement with AstraZeneca for Novel STING Inhibitors

July 8, 2021

CAMBRIDGE, United Kingdom and CAMBRIDGE, Mass., July 08, 2021 (GLOBE NEWSWIRE) — F-star Therapeutics, Inc. (**NASDAQ: FSTX**) (“**F-star**” or the “**Company**”), a clinical-stage biopharmaceutical company dedicated to developing next generation bispecific immunotherapies to transform the lives of patients with cancer, today announced that it has entered into an exclusive licensing agreement with AstraZeneca plc (NASDAQ: AZN) (“AstraZeneca”), under which AstraZeneca will receive global rights to research, develop and commercialize next generation Stimulator of Interferon Genes (STING) inhibitor compounds.

Under the terms of the agreement, AstraZeneca is granted exclusive access to F-star’s novel preclinical STING inhibitors. AstraZeneca will be responsible for all future research, development and commercialization of the STING inhibitor compounds, and F-star will retain rights to all STING agonists, currently in clinical development for patients with cancer.

Neil Brewis, Chief Scientific Officer of F-star, said, “We are excited to announce this agreement with AstraZeneca to develop these promising drug candidates. STING inhibitors offer enormous potential for new treatments, as STING is known to play a role in activating the innate immune system across a range of inflammatory and autoimmune diseases. We are confident that AstraZeneca can maximize the value of these discovery stage compounds to benefit patients.”

Maria Belvisi, Senior Vice President and Head of Research and Early Development, Respiratory & Immunology, BioPharmaceuticals R&D of AstraZeneca, said, “As part of our bold ambition to develop therapeutic options for patients across immune mediated diseases I am delighted to announce this agreement with F-star to explore novel STING inhibitors. We look forward to advancing our discovery efforts in these areas of high unmet medical need.”

F-star is eligible to receive upfront and near-term payments of up to \$12 million. In addition, F-star will be eligible for development and sales milestone payments of over \$300 million, as well as single digit percentage royalty payments. Payments received by F-star are subject to a contingent value rights agreement (CVR 2), under which a percentage will be payable to stockholders of F-star that were previously stockholders of Spring Bank Pharmaceuticals, Inc. (“Spring Bank”) prior to the business combination between F-star and Spring Bank.

About F-star Therapeutics, Inc.

F-star is a clinical-stage biopharmaceutical company developing tetravalent bispecific antibodies for a paradigm shift in cancer therapy. By developing medicines that seek to block tumor immune evasion, the Company’s goal is to offer patients greater and more durable benefits than current immunology treatments. Through its proprietary tetravalent, bispecific natural antibody (mAb^{2TM}) format, F-star’s mission is to generate highly differentiated best-in-class drug candidates with monoclonal antibody-like manufacturability. For more information visit www.f-star.com and follow us on LinkedIn and Twitter.

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by terminology such as “anticipates,” “believes,” “plans,” “expects,” “projects,” “future,” “intends,” “may,” “will,” “should,” “could,” “estimates,” “predicts,” “potential,” “continue,” “guidance,” or the negative of these terms or other comparable terminology, which are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements include, but are not limited to, statements regarding management’s intentions, plans, beliefs, expectations or forecasts for the future, the therapeutic potential of F-star’s product candidates, the potential success of the collaboration between F-star and AstraZeneca and F-star’s potential receipt of milestone and sales-based payments from AstraZeneca. You are cautioned not to place undue reliance on these statements. No forward-looking statement can be guaranteed, and actual results may differ materially from those projected.

Such forward-looking statements are based on F-star’s expectations and involve risks and uncertainties; consequently, actual results may differ materially from those expressed or implied in the statements due to a number of factors, including, but not limited to, risks relating to F-star’s status as a clinical stage immuno-oncology company and its need for substantial additional funding in order to complete the development and commercialization of its product candidates, that it may experience delays in completing, or ultimately be unable to complete, the development and commercialization of its product candidates, that its clinical trials may fail to adequately demonstrate the safety and efficacy of its product candidates, that results of preclinical studies and early stage clinical trials may not be predictive of the results of later state clinical trials, that F-star faces significant competition in its drug discovery and development efforts, risks from global pandemics including COVID-19, legislative, regulatory, political and economic developments, references to novel technologies and methods and F-star’s business and product development plans, including the advancement of F-star’s proprietary and co-development programs, and inherent uncertainties associated with developing new products or technologies.

New factors emerge from time to time, and it is not possible for F-star to predict all such factors, nor can it assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. These risks are more fully discussed in F-star’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other documents filed from time to time with the Securities and Exchange Commission. Forward-looking statements included in this press release are based on information available to us as of the date of this press release. F-star does not undertake any obligation to update such forward-looking statements to reflect new information, events or circumstances after the date of this press release, except to the extent required by law.

For further information, please contact:

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