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)
November 1, 2021

Codiak BioSciences, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-39615**	**47-4926530**
(State or other jurisdiction of incorporation or organization)	**(Commission File Number)**	**(I.R.S. Employer Identification Number)**

35 CambridgePark Drive, Suite 500
Cambridge, MA 02140
(Address of principal executive offices and zip code)

(617) 949-4100
(Registrant's telephone number, including area code)

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, par value $0.0001 per share	**CDAK**	**Nasdaq Global 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 November 1, 2021, Codiak BioSciences, Inc. (the "Company") and Lonza Rockland, Inc. ("Lonza") entered into an Asset Purchase Agreement (the "APA") pursuant to which Lonza will acquire Codiak's exosome manufacturing facility and related assets, and sublease the premises, located at 4 Hartwell Place, Lexington, MA 02421. As consideration for the asset purchase, the Company shall receive approximately $65.0 million worth of exosome manufacturing services for its clinical programs for four years. The closing is expected to occur within two weeks of the execution of the APA (the "Closing"). At the Closing, it is expected that certain specialized manufacturing and quality personnel of the Company will become employees of Lonza.

In connection with, and as consideration for the APA, at the Closing, the Company and Lonza shall enter into a Manufacturing Services Agreement (the "MSA"). Pursuant to the MSA, Lonza will become the exclusive manufacturing partner for future clinical and commercial manufacturing of the Company's exosome products pipeline.

In connection with, and at the Closing, the Company and Lonza shall enter into a Licensing and Collaboration Agreement (the "License"). Pursuant to the License, the Company shall grant Lonza a worldwide, exclusive and sub-licensable license to the Company's high-throughput exosome manufacturing intellectual property in the contract development and manufacturing field. Pursuant to the License, the Company is eligible to receive from Lonza a double-digit percentage of future sublicensing revenues. The Company shall retain its pipeline of therapeutic candidates and core exosome engineering, drug-loading expertise and related intellectual property. The companies will collaborate to establish a joint Center of Excellence for further development of exosome manufacturing technology, with a shared oversight committee. The Center of Excellence will leverage the strengths of both companies to pursue developments in exosome production, purification and analytics.

The foregoing summaries of certain terms of the APA, MSA and License do not purport to be complete and are subject to, and are qualified in their entirety by, the full text of the APA, MSA and License, which the Company plans to file as exhibits to its Annual Report on Form 10-K for the year ending December 31, 2021 and are incorporated by reference herein.

A press release announcing the foregoing transactions is attached hereto as Exhibit 99.1.

Item 9.01 - Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
99.1	Press release, dated November 2, 2021, by Codiak BioSciences, Inc. and Lonza Rockland, Inc.

SIGNATURE

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: November 2, 2021

Codiak BioSciences, Inc.

By: /s/ Douglas E. Williams
Name: Douglas E. Williams, Ph.D.
Title: Chief Executive Officer and President

News Release

Lonza to Acquire Codiak BioSciences Exosomes Manufacturing Facility and Establish a Long-Term Strategic Collaboration

- Lonza to acquire and operate Codiak's Lexington, MA (US) facility and become the strategic manufacturing partner for Codiak's pipeline
- Lonza and Codiak to establish a Center of Excellence focused on exosome manufacturing and characterization technologies
- Lonza to gain access to the worldwide, exclusive and sub-licensable rights of Codiak's high-throughput exosome manufacturing technology
- Codiak to receive approximately $65 million of in-kind manufacturing services for its clinical-stage programs and retain core exosome engineering and loading expertise

Basel, Switzerland and Cambridge (MA), USA, 02 November 2021 – Lonza, a global manufacturing partner to the pharma, biotech and nutrition industries, announced today the acquisition of an exosome manufacturing facility located in Lexington, Massachusetts (US) from Codiak BioSciences, a clinical-stage biopharmaceutical company pioneering the development of exosome-based therapeutics.

Codiak will retain its pipeline of therapeutic candidates as well as its exosome engineering and drug-loading technologies. Codiak will receive as part of the deal approximately $65 million of cGMP manufacturing services in kind. Lonza will gain worldwide access and sub-licensable rights to Codiak's high-throughput perfusion-based cGMP process for exosome manufacturing.

The companies will establish a Center of Excellence for the development of exosome manufacturing technologies. The Center of Excellence will leverage the strengths of both companies to advance developments in exosome production, purification and analytics while providing Lonza customers with exosome assay and process development, analytics and manufacturing services.

Alberto Santagostino, SVP, Head of Cell and Gene Technologies at Lonza, commented: "We are excited about the collaboration we have established with Codiak BioSciences. Exosomes are emerging as a new modality for advanced therapies and could become the next frontier in biotherapeutics. Our collaboration with Codiak, one of the most advanced companies in this modality, is consistent with our strategy to advance this technology and will drive the advancement of the whole industry. We are committed to providing our capabilities to Codiak, alongside other customers in the exosome space."

Doug Williams, PhD, CEO, Codiak BioSciences, added: "Creating an exosome manufacturing Center of Excellence with Lonza, a leading global contract development manufacturing organization, accelerates productivity of our manufacturing platform and facilitates realization of its full potential by leveraging Lonza capabilities. Importantly for Codiak, this collaboration solidifies our capacity for expanded late-stage clinical and eventually commercial manufacturing as we advance our growing clinical pipeline. We are proud Lonza recognized Codiak's pioneering work in the manufacture of engineered exosomes and look forward to our Center of Excellence helping to set new standards for the field."

Exosomes are nano-sized membrane vesicles secreted by many cell types, which play a role in cell-to-cell communication. They represent clinically valuable tools for various applications, ranging from early detection, diagnosis, prognosis and targeted treatments. Further development of the exosome platform also has the potential to make cell and gene therapies available and commercially viable for large patient populations.

While the development of exosomes is still at an early stage, exosome-related technologies have been progressing rapidly in the past years, with many developers working to demonstrate the efficacy and the potential of exosome-based therapies in pre-clinical or early clinical stages. Codiak has already advanced two engineered exosome therapeutic candidates into clinical studies in patients, with an IND filing planned for a third candidate in the fourth quarter of 2021.

The investment in this emerging area reflects Lonza's strategy to differentiate through innovation. From the development of the exosome modality to the industrial production of mRNA vaccines and supporting the manufacture of live biotherapeutics, Lonza operates at the cutting edge of manufacturing technology to help customers deliver innovative new therapies to patients worldwide.

To learn more about Lonza's exosome-related services, visit: **https://pharma.lonza.com/technologies-products/exosomes**

About Lonza

Lonza is the preferred global partner to the pharmaceutical, biotech and nutrition markets. We work to enable a healthier world by supporting our customers to deliver new and innovative medicines that help treat a wide range of diseases. We achieve this by combining technological insight with world-class manufacturing, scientific expertise and process excellence. Our unparalleled breadth of offerings enables our customers to commercialize their discoveries and innovations in the healthcare sector.

Founded in 1897 in the Swiss Alps, today, Lonza operates across five continents. With approximately 15,000 full-time employees, we comprise high-performing teams and individual talent that make a meaningful difference to our own business, as well as to the communities in which we operate. The company generated sales of CHF 2.5 billion with a CORE EBITDA of CHF 847 million in H1 2021. Find out more at **www.lonza.com**.

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About Codiak BioSciences

Codiak (NASDAQ: CDAK) is a clinical-stage biopharmaceutical company focused on pioneering the development of exosome-based therapeutics, a new class of medicines with the potential to transform the treatment of a wide spectrum of diseases with high unmet medical need. By leveraging the biology of exosomes as natural intercellular transfer mechanisms, Codiak has developed its proprietary engEx™ Platform to expand upon the innate properties of exosomes to design, engineer and manufacture novel exosome therapeutic candidates. Codiak has utilized its engEx Platform to generate a deep pipeline of engineered exosomes aimed at treating a broad range of disease areas, spanning oncology, neuro-oncology, neurology, neuromuscular disease and infectious disease.

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Additional Information and Disclaimer

Lonza Group Ltd has its headquarters in Basel, Switzerland, and is listed on the SIX Swiss Exchange. It has a secondary listing on the Singapore Exchange Securities Trading Limited ("SGX-ST"). Lonza Group Ltd is not subject to the SGX-ST's continuing listing requirements but remains subject to Rules 217 and 751 of the SGX-ST Listing Manual.

Certain matters discussed in this news release may constitute forward-looking statements. These statements are based on current expectations and estimates of Lonza Group Ltd, although Lonza Group Ltd can give no assurance that these expectations and estimates will be achieved. Investors are cautioned that all forward-looking statements involve risks and uncertainty and are qualified in their entirety. The actual results may differ materially in the future from the forward-looking statements included in this news release due to various factors. Furthermore, except as otherwise re-quired by law, Lonza Group Ltd disclaims any intention or obligation to update the statements contained in this news release.

Forward-Looking Statements (Codiak)

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, among other things, statements concerning the development and therapeutic potential of the Company's engEx Platform, engEx product candidates and engineered exosomes generally, including future development plans, regulatory filings, data releases and timing with respect thereto. Any forward-looking statements in this press release are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. For a discussion of these risks and uncertainties, and other important factors, any of which could cause our actual results to differ from those contained in the forward-looking statements, see the section entitled "Risk Factors" in Codiak's Annual Report on Form 10-K for the year ended December 31, 2020, and in subsequent filings with the Securities and Exchange Commission, as well as discussions of potential risks, uncertainties and other important factors in Codiak's subsequent filings with the Securities and Exchange Commission. All information in this press release is current as of the date of this report, and Codiak undertakes no duty to update this information unless required by law.