

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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): August 17, 2023

**Roivant Sciences Ltd.**

(Exact Name of Registrant as Specified in Charter)

Bermuda  
(State or Other Jurisdiction of Incorporation)

001-40782  
(Commission File Number)

98-1173944  
(I.R.S. Employer Identification No.)

7th Floor  
50 Broadway  
London SW1H 0DB  
United Kingdom  
(Address of Principal Executive Offices, and Zip Code)

+44 207 400-3347  
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 (see General Instruction A.2. below):

- Written communication 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 Shares, \$0.000000341740141 per share	ROIV	The Nasdaq Global Market
Redeemable warrants, each whole warrant exercisable for one Common Share	ROIVW	The 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 (17 CFR §230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §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 8.01. Other Events.**

On August 17, 2023, Roivant Sciences Ltd. (the “Company”) issued a press release announcing the “Redemption Fair Market Value” to be used in connection with the previously announced redemption of its outstanding public warrants (the “Public Warrants”) and private placement warrants (the “Private Placement Warrants” and, together with the Public Warrants, the “Warrants”). A copy of the press release is filed as Exhibit 99.1 hereto and is incorporated herein by reference.

The Company has directed the Warrant agent to deliver a notice (the “Notice of Redemption Fair Market Value”) on behalf of the Company to each of the registered holders of the outstanding Warrants. A copy of the Notice of Redemption Fair Market Value is filed as Exhibit 99.2 hereto and is incorporated herein by reference.

None of this Current Report on Form 8-K, the press release attached hereto as Exhibit 99.1, or the Notice of Redemption Fair Market Value attached hereto as Exhibit 99.2 constitutes an offer to sell or the solicitation of an offer to buy any of the Company’s securities, and none shall constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description of Exhibit</b>
<a href="#">99.1</a>	Roivant Sciences Ltd. Press Release, dated August 17, 2023
<a href="#">99.2</a>	Notice of Redemption Fair Market Value, dated August 17, 2023
104	Cover Page Interactive Data File (embedded with Inline XBRL document)

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## 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.

### **ROIVANT SCIENCES LTD.**

By: /s/ Matt Maisak

Name: Matt Maisak

Title: Authorized Signatory

Dated: August 17, 2023

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**Roivant Announces Redemption Fair Market Value in Connection with Redemption of its Outstanding Warrants**

**BASEL, Switzerland and LONDON and NEW YORK, August 17, 2023 (GLOBE NEWSWIRE)** – Roivant (Nasdaq: ROIV) today announced the “Redemption Fair Market Value” to be used in connection with the previously announced redemption of its outstanding public warrants (the “Public Warrants”) and private placement warrants (the “Private Placement Warrants” and, together with the Public Warrants, the “Warrants”). The Redemption Fair Market Value will be used to determine the number of Roivant common shares (the “Common Shares”) that will be issued in connection with a Make-Whole Exercise (as defined below) of a Warrant, subject to the terms of the Warrant Agreement (as defined below).

On August 2, 2023, Roivant announced the redemption of all of its outstanding Warrants to purchase Common Shares pursuant to its Warrant Agreement dated September 30, 2021 with Equiniti Trust Company, LLC (formerly American Stock Transfer & Trust Company, LLC) as successor warrant agent (the “Warrant Agent”) (the “Warrant Agreement”), that remain outstanding following 5:00 p.m. New York City Time on September 1, 2023 (the “Redemption Date”) for a redemption price of \$0.10 per Warrant (the “Redemption Price”). The Warrant Agent previously delivered the notice of redemption (the “Notice of Redemption”) to each of the registered holders of the outstanding Warrants on behalf of Roivant.

Roivant has directed the Warrant Agent to deliver a notice (the “Notice of Redemption Fair Market Value”) on behalf of Roivant to each of the registered holders of the outstanding Warrants informing holders:

- that the Redemption Fair Market Value is \$11.35; and
- as a result, holders who elect to exercise their Warrants on a “cashless basis” (a “Make-Whole Exercise”) prior to the Redemption Date will be entitled to receive approximately 0.2495 Common Shares per Warrant exercised.

The rights of the Warrant holders to exercise their Warrants will terminate at 5:00 p.m. New York City Time on the Redemption Date. Payment upon exercise of the warrants may be made either (i) in cash, at an exercise price of \$11.50 per Common Share, or (ii) on a “cashless basis” whereby the exercising holder will receive approximately 0.2495 Common Shares per Warrant exercised. If a Warrant holder would be entitled to receive a fractional interest in a Common Share, the number of Common Shares the Warrant holder will be entitled to receive will be rounded down to the nearest whole number of Common Shares.

The Public Warrants are listed on Nasdaq under the symbol “ROIVW.” The Public Warrants will cease trading on Nasdaq at 5:00 p.m. New York City Time on the Redemption Date. **Any Warrants that remain unexercised at 5:00 p.m. New York City Time on the Redemption Date will be delisted, void and no longer exercisable, and the holders of unexercised Warrants will have no rights with respect to those Warrants, except to receive the Redemption Price (or as otherwise described in the Notice of Redemption for holders who hold their Public Warrants in “street name”).**

The Common Shares issuable upon exercise of the Warrants have been registered by Roivant under the Securities Act of 1933, as amended (the “Securities Act”), under a registration statement filed on Form S-3 with, and declared effective by, the Securities and Exchange Commission on October 3, 2022 (Registration No. 333-267503).

Questions concerning redemption and exercise of the Warrants can be directed to the Warrant Agent, Equiniti Trust Company, LLC (formerly American Stock Transfer & Trust Company, LLC), at 6201 15th Avenue Brooklyn, NY 11219 Attention: Relationship Management, telephone number (877) 248-6417.

For additional information, including information on how holders may exercise their Warrants, see the Notice of Redemption. For copies of the Notice of Redemption and the Notice of Redemption Fair Market Value, please visit our investor relations website at <https://investor.roivant.com/>.

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None of the Company, its Board of Directors or employees has made or is making any representation or recommendation to any Warrant holder as to whether to exercise or refrain from exercising any Warrants.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy any Roivant securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful.

## **About Roivant**

Roivant is a commercial-stage biopharmaceutical company that aims to improve the lives of patients by accelerating the development and commercialization of medicines that matter. Today, Roivant's pipeline is concentrated in inflammation and immunology and includes VTAMA®, a novel topical approved for the treatment of psoriasis and in development for the treatment of atopic dermatitis; batoclimab and IMVT-1402, fully human monoclonal antibodies targeting the neonatal Fc receptor ("FcRn") in development across several IgG-mediated autoimmune indications; and RVT-3101, an anti-TL1A antibody in development for ulcerative colitis and Crohn's disease, in addition to several other therapies in various stages of clinical development. We advance our pipeline by creating nimble subsidiaries or "Vants" to develop and commercialize our medicines and technologies. Beyond therapeutics, Roivant also incubates discovery-stage companies and health technology startups complementary to its biopharmaceutical business. For more information, visit [www.roivant.com](http://www.roivant.com).

## **Forward-Looking Statements**

This press release contains forward-looking statements. Statements in this press release may include statements that are not historical facts and are considered forward-looking within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which are usually identified by the use of words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would" and variations of such words or similar expressions. The words may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. We intend these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act and Section 21E of the Exchange Act.

Our forward-looking statements include, but are not limited to, statements regarding the redemption of the warrants.

Although we believe that our plans, intentions, expectations and strategies as reflected in or suggested by those forward-looking statements are reasonable, we can give no assurance that the plans, intentions, expectations or strategies will be attained or achieved. Furthermore, actual results may differ materially from those described in the forward-looking statements and will be affected by a number of risks, uncertainties and assumptions, including, but not limited to, those risks set forth in the Risk Factors section of our filings with the U.S. Securities and Exchange Commission. Moreover, we operate in a very competitive and rapidly changing environment in which new risks emerge from time to time. These forward-looking statements are based upon the current expectations and beliefs of our management as of the date of this press release, and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Except as required by applicable law, we assume no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

## **Contacts:**

### Investors

Roivant Investor Relations  
[ir@roivant.com](mailto:ir@roivant.com)

### Media

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August 17, 2023

**NOTICE OF REDEMPTION FAIR MARKET VALUE TO HOLDERS  
OF ROIVANT SCIENCES LTD.'S PUBLIC WARRANTS (CUSIP G76279119)  
AND PRIVATE WARRANTS (CUSIP G76279127)**

Reference is made to the Notice of Redemption (as defined below) under which Roivant Sciences Ltd. (the "Company") committed to inform registered holders of the Company's Warrants (as defined below) of the following information by this date.

**Background**

On August 2, 2023, the Company mailed a notice of redemption (the "Notice of Redemption") indicating that the Company is redeeming at 5:00 p.m. New York City Time on September 1, 2023 (the "Redemption Date") all of the Company's outstanding public warrants (the "Public Warrants") and private warrants (the "Private Warrants") and, together with the Public Warrants, the "Warrants") to purchase the Company's common shares, par value \$0.0000000341740141 per share (the "Common Shares"), issued under the Warrant Agreement, dated October 6, 2020, by and between the Montes Archimedes Acquisition Corp. ("MAAC") and Continental Stock Transfer & Trust Company, as predecessor warrant agent, as modified by the Warrant Assumption Agreement, dated September 30, 2021, by and among MAAC, the Company and Equiniti Trust Company, LLC (formerly American Stock Transfer & Trust Company, LLC) as successor warrant agent (the "Warrant Agent") (as modified, the "Warrant Agreement"), for a redemption price of \$0.10 per Warrant (the "Redemption Price").

The Public Warrants will cease trading on The Nasdaq Global Market ("Nasdaq") at 5:00 p.m. New York City Time on the Redemption Date.

**Redemption Fair Market Value**

The "Redemption Fair Market Value" is determined in accordance with Section 6.2 of the Warrant Agreement based on the volume weighted average price of the Common Shares for the ten trading days immediately following the date on which the Notice of Redemption was sent to registered holders of the Warrants.

Based on the date of the Company's Notice of Redemption, the Redemption Fair Market Value is \$11.35.

**Exercise of Warrants**

Warrant holders have until 5:00 p.m. New York City Time on the Redemption Date to exercise their Warrants to purchase Common Shares. Each Warrant entitles the holder thereof to purchase one Common Share at a cash price of \$11.50 per Warrant exercised (the "Exercise Price"). Holders of the Warrants may elect to exercise Warrants on a "cashless basis" (a "Make-Whole Exercise") whereby, in lieu of paying the Company the \$11.50 exercise price per Common Share, the surrendering holder will receive a certain number of the Company's Common Shares, calculated in accordance with Sections 6.2 and 3.3.1 of the Warrant Agreement, and based on: (i) the period of time between the Redemption Date and the expiration of the Warrants and (ii) the Redemption Fair Market Value.

Based on the Redemption Fair Market Value of \$11.35 noted above and the period of time between the Redemption Date and the expiration of the Warrants, the number of shares that each surrendering Warrant holder will receive by virtue of a Make-Whole Exercise is approximately 0.2495.

If any Warrants holder would, after taking into account all of such holder's Warrants exercised at one time, be entitled to receive a fractional interest in a Common Share, the number of shares the holder is entitled to receive will be rounded down to the nearest whole number of shares.

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### **Redemption of Warrants**

Any Warrants that remain unexercised at 5:00 p.m. New York City time on the Redemption Date will be void and no longer exercisable, and the holders of those Warrants will be entitled to receive only the Redemption Price of \$0.10 per Warrant. For additional information, including information on how holders may exercise their Warrants, see the Notice of Redemption. For a copy of the Notice of Redemption, please visit the Company's investor relations website at <https://investor.roivant.com>. In addition, a copy of the Notice of Redemption was attached as Exhibit 99.2 to the Current Report on Form 8-K filed by the Company on August 2, 2023, and is available on the website of the U.S. Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov).

### **Questions Regarding Redemption**

Any questions you may have about redemption and exercising your Warrants may be directed to the Warrant Agent, Equiniti Trust Company, LLC, at 6201 15th Avenue Brooklyn, NY 11219, Attention: Relationship Management, telephone number (877) 248-6417.

**Roivant Sciences Ltd.**