

**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): December 1, 2021

Zymeworks Inc.

(Exact name of registrant as specified in its charter)

British Columbia, Canada
(State or other jurisdiction
of incorporation)

001-38068
(Commission
File Number)

98-1398788
(IRS Employer
Identification No.)

**Suite 540, 1385 West 8th Avenue, Vancouver, British Columbia,
Canada**
(Address of principal executive offices)

V6H 3V9
(Zip Code)

(604) 678-1388
(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 Shares, no par value per share	ZYME	New York Stock Exchange

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 7.01 REGULATION FD DISCLOSURE

On December 1, 2021, Zymeworks Inc. (“Zymeworks”) issued a press release announcing that Janssen Biotech, Inc. (“Janssen”) dosed the first patient with JNJ-78306358, a bispecific antibody developed using Zymeworks’ Azymetric™ and EFECT™ therapeutic platforms. This is the second Janssen bispecific program utilizing Zymeworks’ proprietary technology platforms to enter the clinic this year, following the announcement in August of Janssen’s dosing of the first patient with JNJ-78278343.

On December 1, 2021, Zymeworks filed this press release with the Canadian securities regulatory authorities on the System for Electronic Document Analysis and Retrieval (“SEDAR”) at www.sedar.com. A copy of this press release is attached as Exhibit 99.1 hereto.

The information provided under this Item (including Exhibit 99.1, attached hereto) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**(d) Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated December 1, 2021.
104	Cover Page Interactive Data File (embedded as Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ZYMEWORKS INC.

(Registrant)

Date: December 1, 2021

By: /s/ Neil A. Klompas

Name: Neil A. Klompas

Title: Executive Vice President, Business
Operations and Chief Financial Officer



Zymeworks Announces Second Janssen Bispecific Antibody to Begin Clinical Development Utilizing Azymetric™ and EFECT™ Therapeutic Platforms

Vancouver, Canada (December 1, 2021) – Zymeworks Inc. (NYSE: ZYME), a clinical-stage biopharmaceutical company developing multifunctional biotherapeutics, today announced that Janssen Biotech, Inc. (“Janssen”) dosed the first patient with JNJ-78306358, a bispecific antibody developed using Zymeworks’ Azymetric™ and EFECT™ therapeutic platforms. This is the second Janssen bispecific program utilizing Zymeworks’ proprietary technology platforms to enter the clinic this year, following the announcement in August of Janssen’s dosing of the first patient with JNJ-78278343.

“At Zymeworks, we are delighted to see our collaborator’s therapies reaching patients in the clinic, and we extend our congratulations to everyone at Janssen on this achievement,” said Ali Tehrani, Ph.D., Zymeworks’ President & CEO. “Today, our therapeutic platforms are being leveraged through strategic partnerships with nine biopharmaceutical companies, with a total of six novel therapeutics having entered clinical development to date.”

Zymeworks will receive a payment in connection with this milestone under Zymeworks’ 2017 licensing agreement with Janssen. Under the terms of that agreement, Zymeworks provided Janssen with a worldwide, royalty-bearing license to research, develop and commercialize up to six bispecific antibodies directed to Janssen therapeutic targets using Zymeworks’ Azymetric and EFECT platforms. Janssen is responsible for all research, development, and commercial activities under the licensing agreement. Zymeworks received an upfront payment of US\$50 million and is eligible to potentially receive up to US\$282 million in development milestone payments and up to US\$1.12 billion in commercial milestone payments, as well as tiered royalties on potential sales.

About the Azymetric™ Platform

The Azymetric platform enables the transformation of monospecific antibodies into bispecific and multispecific antibodies, allowing simultaneous binding to several different disease targets. This unique technology enables the development of multifunctional therapeutics that can block multiple signaling pathways, recruit immune cells to tumors, enhance receptor clustering and internalization and increase tumor-specific targeting. These features are designed to enhance efficacy while reducing toxicities and the potential for drug resistance. Azymetric therapeutics have been engineered to retain the desirable drug-like qualities of naturally occurring antibodies, including low immunogenicity, long half-life and high stability. In addition, they are compatible with standard manufacturing processes that deliver high yields and purity, potentially reducing drug development costs and timelines.

About the EFECT™ Platform

The EFECT platform is a library of antibody Fc modifications engineered to activate or suppress the antibody-mediated immune response. This platform, which is compatible with traditional monoclonal as well as Azymetric bispecific antibodies, further enables the customization and optimization of therapeutic responses for different diseases.

About Zymeworks Inc.

Zymeworks is a clinical-stage biopharmaceutical company dedicated to the development of next-generation multifunctional biotherapeutics. Zymeworks' suite of therapeutic platforms and its fully integrated drug development engine enable precise engineering of highly differentiated product candidates. Zymeworks' lead clinical candidate, zanidatamab, is a novel Azymetric™ HER2-targeted bispecific antibody which is currently enrolling in two pivotal clinical trials, one for HER2-positive gastroesophageal adenocarcinoma (HERIZON-GEA-01) and one for refractory HER2-amplified biliary tract cancer (HERIZON-BTC-01) for which it has been granted Breakthrough Therapy designation by the FDA. Zanidatamab is also being evaluated in several Phase 2 clinical trials for HER2-expressing gastroesophageal, colorectal, and breast cancers. Zymeworks' second clinical candidate, ZW49, is a novel bispecific HER2-targeting antibody-drug conjugate currently in Phase 1 clinical development and combines the unique design and antibody framework of zanidatamab with Zymeworks' proprietary ZymeLink™ linker and cytotoxin. Zymeworks is also advancing a deep preclinical pipeline in oncology (including immuno-oncology agents) and other therapeutic areas. In addition, its therapeutic platforms are being leveraged through strategic partnerships with nine biopharmaceutical companies. For additional information about Zymeworks, visit www.zymeworks.com and follow [@ZymeworksInc](https://twitter.com/ZymeworksInc) on Twitter.

Zymeworks Cautionary Note Regarding Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of Canadian securities laws, or collectively, forward-looking statements. Forward-looking statements in this press release include, but are not limited to, statements that relate to Zymeworks' expectations regarding the receipt of payments under its licensing agreement with Janssen, the continued importance of Zymeworks' platform technologies to its business model, and other information that is not historical information. When used herein, words such as “will”, “potential” and similar expressions are intended to identify forward-looking statements. In addition, any statements or information that refer to expectations, beliefs, plans, projections, objectives, performance or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking. All forward-looking statements are based upon Zymeworks' current expectations and various assumptions. Zymeworks believes there is a reasonable basis for its expectations and beliefs, but they are inherently uncertain. Zymeworks may not realize its expectations, and its beliefs may not prove correct. Actual results could differ materially from those described or implied by such forward-looking statements as a result of various factors, including, without limitation, market conditions and the factors described under “Risk Factors” in Zymeworks' Quarterly Report on Form 10-Q for its quarter ended September 30, 2021 (a copy of which may be obtained at www.sec.gov and www.sedar.com). Consequently, forward-looking statements should be regarded solely as Zymeworks' current plans, estimates and beliefs. Investors should not place undue reliance on forward-looking statements. Zymeworks cannot guarantee future results, events, levels of activity, performance or achievements. Zymeworks does not undertake and specifically declines any obligation to update, republish or revise any forward-looking statements to reflect new information, future events or circumstances, or to reflect the occurrences of unanticipated events, except as may be required by law.

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