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): October 18, 2022

Zymeworks BC Inc.
(Exact name of registrant as specified in its charter)

British Columbia, Canada	**001-38068**	**98-1398788**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

Suite 800, 114 East 4th Avenue, Vancouver, British Columbia, Canada	**V5T 1G4**
(Address of principal executive offices)	**(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**
Preferred Share Purchase Rights	**N/A**	**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. ☐

EXPLANATORY NOTE

On October 19, 2022, Zymeworks Inc. ("Zymeworks") filed a Current Report on Form 8-K (the "Zymeworks 8-K") announcing the execution of Zymeworks BC Inc.'s (the "Company") License and Collaboration Agreement (the "License and Collaboration Agreement") with Jazz Pharmaceuticals Ireland Limited ("Jazz"). The Company is filing this Current Report on Form 8-K (the "Company 8-K") to report the execution of the License and Collaboration Agreement. The information reported in the Company 8-K is substantially the same as the information reported in the Zymeworks 8-K, excluding certain changes to defined terms to reflect the Company as the filer of the Company 8-K. The Company expects to file Forms 15 with the SEC to terminate the registration of its common shares and preferred share purchase rights under Section 12 of the Securities Exchange Act of 1923, as amended (the "Exchange Act"), and to suspend its duty to file reports required by Section 15(d) the Exchange Act.

ITEM 1.01 Entry into a Material Definitive Agreement.

On October 18, 2022, the Company, a subsidiary of Zymeworks, entered into a License and Collaboration Agreement (the "License and Collaboration Agreement") with Jazz, granting Jazz exclusive rights to develop and commercialize the Company's proprietary bispecific HER2 antibody product candidate known as zanidatamab throughout the world, but excluding the People's Republic of China, Australia, New Zealand, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, Uzbekistan, Hong Kong, Taiwan, Macau, Mongolia, South Korea, Brunei Darussalam, Cambodia, Indonesia, Papua New Guinea, Lao People's Democratic Republic, Malaysia, Myanmar, Philippines, Singapore, Thailand, Timor-Leste, and Vietnam (the "Territory"). BeiGene, Ltd. has exclusive rights, pursuant to an agreement with the Company dated November 26, 2018, as amended (the "BeiGene Agreement"), to commercialize zanidatamab in those countries that are excluded from the Territory.

Licenses. Under the terms of the License and Collaboration Agreement, the Company granted to Jazz an exclusive, royalty-bearing license, with the right to grant sublicenses, under certain of the Company's intellectual property, to research, develop, manufacture, and commercialize in the Territory pharmaceutical products containing or incorporating zanidatamab or certain related antibodies (such antibodies, collectively, "Licensed Antibodies" such pharmaceutical products, "Licensed Products"). Licensed Antibodies and Licensed Products expressly exclude all antibody-drug conjugates, including the Company's proprietary antibody-drug conjugate, zanidatamab zovodotin (also known as ZW49). The Company also granted to Jazz a non-exclusive license, with the right to grant sublicenses, under certain of the Company's intellectual property, to research, preclinically develop and manufacture Licensed Products outside the Territory for the sole purpose of furthering the development and commercialization of Licensed Products in the Territory.

Jazz granted the Company certain licenses, under certain of Jazz's intellectual property, to develop and commercialize Licensed Antibodies and Licensed Products outside the Territory, to conduct certain development and manufacturing activities with respect to the Licensed Products in the Territory, and to make and have made Licensed Antibodies for incorporation into zanidatamab zovodotin, for development and commercialization both in and outside the Territory. If the BeiGene Agreement is terminated, in whole or in part, Jazz has a right of first negotiation to develop or commercialize any Licensed Product in such countries. The licenses granted by the Company and Jazz are effective upon receipt of clearance relating to the United States Hart-Scott Rodino Antitrust Improvements Act of 1976 (such clearance, the "HSR Clearance").

Exclusivity. During the Term (as defined below), Jazz and its affiliates are prohibited from performing any clinical development of, or commercialization of, any pharmaceutical product containing a bispecific antibody directed to the ECD2 and ECD4 domains of HER2 in the Territory, other than Licensed Products. During the Term, the Company and its affiliates are prohibited from performing any pre-clinical development (except for certain independent, internal pre-clinical development by the Company or its affiliates) or clinical development of, or commercializing, any pharmaceutical product that is directed to HER2 in the Territory (each, a "Zymeworks Competing Product"), other than Licensed Products; provided that zanidatamab zovodotin is excluded from this restriction. The Company retains the right to grant third parties rights to apply any of the Company's platforms to derive or generate, without any assistance from the Company, antibodies directed to any biological target where the Company is not aware of the identity of any such target, and the Company retains the right to fulfill its obligations under agreements with its existing platform partners; provided, however, that the Company cannot generate, or grant development or commercialization licenses to, Zymeworks Competing Products in new platform-based agreements entered into after the effective date of the License and Collaboration Agreement.

Development, Regulatory, Manufacturing, and Commercialization. As between Jazz and the Company, Jazz will be solely responsible for all development and commercial activities with respect to Licensed Products in the Territory, and all such development and commercial activities in the Territory shall be at Jazz's sole cost and expense, except that the Company shall be responsible for the continued conduct of clinical trials for zanidatamab initiated by the Company prior to the execution of the License and Collaboration Agreement (collectively, the "Zymeworks Ongoing Studies"), including those clinical trials initiated by the Company in South Korea, and filing of the first Biologics License Application for the Licensed Product (the "First BLA"), at Jazz's cost and expense subject to the terms and conditions under the License and Collaboration Agreement. Following regulatory approval of the First BLA or earlier upon Jazz's written request, the Company will promptly transfer the First BLA to Jazz.

Jazz shall use commercially reasonable efforts to develop and obtain regulatory approval for a Licensed Product in certain major market countries for the treatment of certain diseases. Jazz will be the holder of regulatory approvals and regulatory submissions for Licensed Products in the Territory, except with respect to the Zymeworks Ongoing Studies, and the First BLA until it is transferred to Jazz.

The Company will, either itself or through the Company's contract manufacturing organization, manufacture and Jazz will purchase from the Company, Jazz's requirements of zanidatamab and Licensed Product until Jazz or Jazz's contract manufacturer is approved to manufacture Licensed Antibody and Licensed Product, or until two years after the closing of the License and Collaboration Agreement (which closing is subject to receipt of the HSR Clearance), whichever is later. Thereafter, the Company will manufacture for Jazz, and Jazz will purchase from the Company, certain quantities of zanidatamab and Licensed Product, until such manufacture is fully transferred to Jazz, but no later than three years after closing. Supply of zanidatamab and Licensed Product shall be further set forth in separate clinical and commercial supply agreements to be executed by the parties.

Jazz shall be solely responsible for commercializing the Licensed Products in the Territory and use commercially reasonable efforts to commercialize in each specified major market country each Licensed Product that obtains regulatory approval in such country. Jazz shall conduct such commercialization at its sole cost and expense.

Financial Terms. Jazz has agreed to pay the Company an upfront, non-refundable payment of $50.0 million, which will be due and payable by Jazz to the Company following receipt of HSR Clearance, and if Jazz decides that it wants to retain its licenses and other rights under the License and Collaboration Agreement, then it will be required to make an additional payment of $325.0 million to the Company within a specified period after the later of (i) the date on which HSR Clearance is received and (ii) the date on which the Company delivers to Jazz top-line data from the locked and cleaned trial database for the Zymeworks ongoing study of zanidatamab in subjects with advanced or metastatic HER2-amplified biliary tract cancers (HERIZON-BTC-01), known as ZWI-ZW25-203, as well as all data, analyses and other information set forth in the License and Collaboration Agreement. Jazz's failure to make the latter payment before the end of such period shall cause the License and Collaboration Agreement to terminate automatically and immediately. Jazz will reimburse the Company for the Company's performance of development activities under the License and Collaboration Agreement in accordance with a development plan and budget. Jazz also agreed to pay to the Company potential regulatory milestone payments of up to an aggregate of $525.0 million, and potential commercial milestone payments of up to an aggregate of $862.5 million.

Pending approval, the Company is eligible to receive tiered royalties between 10% and 20% on annual net sales of Licensed Products in the Territory, with customary reductions in specified circumstances. Royalties are payable on a Licensed Product-by-Licensed Product and country-by-country basis until the latest of (i) 10 years after the first commercial sale of such Licensed Product in such country, (ii) the expiration of the last valid licensed patent claim within the licensed the Company intellectual property covering such Licensed Product in such country, and (iii) the expiration of regulatory exclusivity of such Licensed Product in such country.

Intellectual Property. The Company shall solely own all inventions made by the parties solely or jointly that specifically relate to the composition of matter of zanidatamab and any invention made solely by the Company and its affiliates. Jazz shall own all inventions made solely by Jazz. Inventions made jointly by the parties shall be owned jointly by the parties.

Term and Termination. Unless terminated earlier, the term of the License and Collaboration Agreement will continue on a Licensed Product-by-Licensed Product and country-by-country basis until the expiration of the royalty term for such Licensed Product in such country (the "Term"). On a country-by-country basis, upon the expiration of the Term, the license granted to Jazz in such country shall become fully paid-up, royalty-free, perpetual, and irrevocable.

At any time, Jazz may terminate the License and Collaboration Agreement, in its entirety or on a region-by-region basis, by providing written notice of termination to the Company. In the event that Jazz or its Affiliates file or initiate a patent challenge against the Company, the Company may terminate the License and Collaboration Agreement unless such challenge is withdrawn, abandoned, or terminated following Jazz's receipt of written notice from the Company. Subject to certain conditions, either party may terminate the License and Collaboration Agreement in the event of an uncured material breach, insolvency of the other party, or if HSR Clearance is not obtained by a specified date.

Upon the termination of the License and Collaboration Agreement for any reason, all licenses and other rights granted to Jazz by the Company shall terminate. Licenses granted by Jazz to the Company shall continue following the effective date of termination, and Jazz shall grant to the Company a non-exclusive, royalty-bearing and sublicensable license under certain intellectual property controlled by Jazz that either arises from the License and Collaboration Agreement or is used by or on behalf of Jazz in the development, manufacture, or commercialization of Licensed Products. If Jazz has the right to terminate the License and Collaboration Agreement because the Company was in material breach of the License and Collaboration Agreement and did not timely cure such breach, Jazz may elect to have the License and Collaboration Agreement continue in full force and effect and all amounts thereafter payable by Jazz under the License and Collaboration Agreement will be reduced, and Jazz will have no further obligations to develop and commercialize each Licensed Product in each major market.

The License and Collaboration Agreement includes certain other customary terms and conditions, including mutual representations and warranties, indemnification, and confidentiality provisions.

The foregoing description of the terms of the License and Collaboration Agreement is not complete and is qualified in its entirety by reference to the full text of the License and Collaboration Agreement. A copy of the License and Collaboration Agreement will be filed in redacted form as an exhibit to Zymeworks' Annual Report on Form 10-K for the year ended December 31, 2022.

ITEM 7.01 Regulation FD Disclosure.

On October 19, 2022, Zymeworks and Jazz issued a joint press release regarding the License and Collaboration Agreement. Also, on October 19, 2022, Zymeworks issued a press release regarding the License and Collaboration Agreement. Copies of these press releases are furnished as Exhibits 99.1 and 99.2 to this report and are incorporated herein by reference.

The information set forth in this Item 7.01 and in Exhibits 99.1 and 99.2 attached hereto is intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of 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 filing.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Joint Press Release dated October 19, 2022.
99.2	Zymeworks Press Release dated October 19, 2022.
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 BC INC.

(Registrant)

Date: October 19, 2022

By: */s/ Neil A. Klompas*

Name: Neil A. Klompas

Title: President and Chief Operating Officer

Exhibit 99.1

Jazz Pharmaceuticals and Zymeworks Announce Exclusive License Agreement to Develop and Commercialize Zanidatamab, a HER2-Targeted Bispecific Antibody

Jazz to obtain exclusive development and commercialization rights in key markets including the U.S., Europe and Japan

Zymeworks to receive $50 million upfront payment, a second payment of $325 million, at Jazz's option, and further potential regulatory and commercial milestones for total potential payments of up to $1.76 billion, plus royalties on net sales

Jazz continues to expand oncology portfolio with novel late-stage asset with compelling anti-tumor activity

Top-line clinical data for zanidatamab in biliary tract cancer (HERIZON-BTC-01) expected by end of 2022; potential to support first global regulatory filings

DUBLIN and VANCOUVER – October 19, 2022 – Jazz Pharmaceuticals plc (Nasdaq: JAZZ) and Zymeworks Inc. (NYSE: ZYME) today announced that Jazz and Zymeworks' subsidiary, Zymeworks BC Inc., have entered into an exclusive licensing agreement under which Jazz will acquire development and commercialization rights to Zymeworks' zanidatamab across all indications in the United States, Europe, Japan and all other territories except for those Asia/Pacific territories previously licensed by Zymeworks.

"Zanidatamab is a novel HER2-targeted bispecific antibody with biparatopic binding and the potential to transform the current standard of care in multiple HER2 expressing cancers," said Rob Iannone, M.D., M.S.C.E., executive vice president, global head of research and development of Jazz Pharmaceuticals. "This agreement reflects Jazz's strategic focus on opportunities where we can not only apply advanced technologies to address critical unmet patient needs, but where we can also leverage Jazz's existing integrated capabilities and global infrastructure to commercialize efficiently. Zanidatamab has the potential to deliver significant long-term value and meaningfully contribute to Vision 2025 as we aim to deliver at least five novel therapies to patients by the end of the decade. We are pleased to expand our growing oncology pipeline with a late-stage program, and today's announcement further demonstrates our commitment to delivering novel oncology therapies."

"In partnering with Jazz, we are thrilled to be working with a leading global biopharmaceutical team that brings a wealth of development and commercial experience in oncology and shares our vision and passion for working hard every day to improve outcomes for cancer patients around the world," said Kenneth Galbraith, Chair & CEO of Zymeworks. "Zymeworks and Jazz are committed to advancing the development of zanidatamab as rapidly as possible, with the potential to provide a foundational HER2-targeted therapy for patients with difficult-to-treat cancers who currently have limited treatment options."

Zanidatamab, a HER2-targeted bispecific antibody with novel mechanisms of action, has demonstrated compelling anti-tumor activity in several HER2-expressing cancers, both as monotherapy and in combination with chemotherapy and other agents. Zanidatamab is currently in pivotal trials as a second-line treatment for HER2-expressing biliary tract cancer (BTC) and as a first-line treatment for HER2-positive gastroesophageal adenocarcinoma (GEA). In BTC, where no HER2-targeted therapies are currently approved, the U.S. Food and Drug Administration (FDA) has granted Breakthrough Therapy designation for zanidatamab, positioning it as a potential first-in-class therapy. In GEA, based on Phase 2 data, zanidatamab in combination with chemotherapy has the potential to be a best-in-class therapy.

Zanidatamab is based on Zymeworks' Azymetric™ platform and can simultaneously bind two non-overlapping epitopes of HER2, which is known as biparatopic binding. This innovative design results in multiple novel mechanisms of action including dual HER2 signal blockade, enhanced binding and removal of HER2 protein from the cell surface, and potent effector function leading to encouraging antitumor activity in patients.

FDA has granted Breakthrough Therapy designation for zanidatamab in patients with previously treated HER2 gene-amplified BTC, and two Fast Track designations for zanidatamab, one as a single agent for refractory BTC and one in combination with standard of care chemotherapy, for first-line GEA. These designations mean zanidatamab is eligible for Accelerated Approval, Priority Review and Rolling Review, as well as FDA guidance on an efficient drug development program. Zanidatamab has also received Orphan Drug designations from FDA for the treatment of biliary tract and gastric cancers, as well as Orphan Drug designation from the European Medicines Agency for the treatment of gastric cancer.

Transaction Terms

Under the terms of the agreement, Jazz will receive an exclusive license to develop and commercialize zanidatamab in the United States, Europe, Japan and all other territories except for those Asia/Pacific territories that Zymeworks previously licensed to BeiGene, Ltd. Zymeworks is eligible to receive a $50 million upfront payment, following receipt of the clearance relating to the United States Hart-Scott Rodino Antitrust Improvements Act of 1976 (such clearance, the "HSR Clearance"), and should Jazz decide to continue the collaboration following readout of the top-line clinical data from HERIZON-BTC-01, a second, one-time payment of $325 million. Zymeworks is also eligible to receive up to $525 million upon the achievement of certain regulatory milestones and up to $862.5 million in potential commercial milestone payments, for total potential payments of up to $1.76 billion. Pending approval, Zymeworks is eligible to receive tiered royalties between 10% and 20% on Jazz's net sales.

Closing of the agreement is subject to expiration or termination of the waiting period under the Hart-Scott-Rodino Act of 1976. The transaction is expected to close within the 2022 calendar year.

Zymeworks management will host a conference call and webcast for investors and analysts on October 19, 2022, at 8:00 a.m. ET. Interested parties should refer to the separate press release issued by Zymeworks for additional details.

About Zanidatamab

Zanidatamab is a bispecific antibody, based on Zymeworks' Azymetric™ platform, that can simultaneously bind two non-overlapping epitopes of HER2, known as biparatopic binding. This unique design results in multiple mechanisms of action including dual HER2 signal blockade, increased binding and removal of HER2 protein from the cell surface, and potent effector function leading to encouraging antitumor activity in patients. Zymeworks is developing zanidatamab in multiple Phase 1, Phase 2 and pivotal clinical trials globally as a targeted treatment option for patients with solid tumors that express HER2.

About Biliary Tract Cancers

Biliary tract cancers (BTC), including gallbladder cancer and cholangiocarcinoma, account for approximately 3% of all adult cancers and are often associated with a poor prognosis[1]. Globally, more than 210,000 people are diagnosed with BTC every year[2] and most patients (> 65%) are diagnosed with tumors that cannot be removed surgically. The human epidermal growth factor receptor 2 (HER2) is a well-validated target for anti-cancer therapy. About 5% to 19% of patients with BTC have tumors that express HER2[3] and may be positioned for potential benefit from HER2-targeted therapy. Currently no HER2-targeted therapy has been approved for the treatment of BTC.

About Gastroesophageal Adenocarcinoma

Gastroesophageal adenocarcinoma (GEA) is the fifth most common cancer worldwide and approximately 20% of patients are HER2-positive. HER2-positive GEA has high morbidity and mortality, and patients are urgently in need of new treatment options.

About Jazz Pharmaceuticals plc

Jazz Pharmaceuticals plc (Nasdaq: JAZZ) is a global biopharmaceutical company whose purpose is to innovate to transform the lives of patients and their families. We are dedicated to developing life-changing medicines for people with serious diseases – often with limited or no therapeutic options. We have a diverse portfolio of marketed medicines and novel product candidates, from early- to late-stage development, in neuroscience and oncology. Within these therapeutic areas, we are identifying new options for patients by actively exploring small molecules and biologics, and through innovative delivery technologies and cannabinoid science. Jazz is headquartered in Dublin, Ireland and has employees around the globe, serving patients in nearly 75 countries. For more information, please visit www.jazzpharmaceuticals.com and follow @JazzPharma on Twitter.

About Zymeworks Inc.

Zymeworks is a clinical-stage biopharmaceutical company dedicated to the discovery, development and commercialization 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 currently being evaluated in multiple Phase 1, Phase 2, and pivotal clinical trials globally as a targeted treatment option for patients with solid tumors that express HER2. Zymeworks' second clinical candidate, zanidatamab zovodotin (ZW49), is a novel bispecific HER2 -targeted 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 global biopharmaceutical companies. For more information on our ongoing clinical trials visit www.zymeworksclinicaltrials.com. For additional information about Zymeworks, visit www.zymeworks.com and follow @ZymeworksInc on Twitter.

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1 Valle JW, Lamarca A, Goyal L, Barriuso J, Zhu AX. New Horizons for precision medicine in biliary tract cancers. Cancer Discov. 2017;7(9):943-962.

2 GBD 2017 Disease and Injury Incidence and Prevalence Collaborators. Global, regional, and national incidence, prevalence, and years lived with disability for 354 diseases and injuries for 195 countries and territories, 1990-2017: a systematic analysis for the Global Burden of Disease Study 2017. Lancet. 2018;392(10159):1789-1858.

3 Galdy S, Lamarca A, McNamara MG, et al. HER2/HER3 pathway in biliary tract malignancies; systematic review and meta-analysis: a potential therapeutic target? Cancer Metastasis Rev. 2017;36(1):141-157.

Jazz Pharmaceuticals plc Caution Concerning Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to, statements related to zanidatamab's potential to be a best-in-class therapy in GEA and potential first-in-class therapy in BTC; zanidatamab's potential to deliver significant long-term value and meaningfully contribute to Vision 2025; the potential future development, manufacturing, regulatory and commercialization activities; potential future payments by Jazz Pharmaceuticals to Zymeworks for development, regulatory and commercial milestones as well as tiered royalties based on future net sales; and other statements that are not historical facts. These forward-looking statements are based on Jazz Pharmaceuticals' current plans, objectives, estimates, expectations and intentions and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, risks and uncertainties associated with: Jazz Pharmaceuticals' ability to achieve the expected benefits (commercial or otherwise) from the license agreement; pharmaceutical product development and clinical success thereof; the regulatory approval process; effectively commercializing any product candidates; and other risks and uncertainties affecting Jazz Pharmaceuticals, including those described from time to time under the caption "Risk Factors" and elsewhere in Jazz Pharmaceuticals plc's Securities and Exchange Commission filings and reports (Commission File No. 001-33500), including Jazz Pharmaceuticals' Quarterly Report on Form 10-Q for the quarter ended June 30, 2022 and future filings and reports by Jazz Pharmaceuticals. Other risks and uncertainties of which Jazz Pharmaceuticals is not currently aware may also affect Jazz Pharmaceuticals' forward-looking statements and may cause actual results and the timing of events to differ materially from those anticipated. The forward-looking statements herein are made only as of the date hereof or as of the dates indicated in the forward-looking statements, even if they are subsequently made available by Jazz Pharmaceuticals on its website or otherwise. Jazz Pharmaceuticals undertakes no obligation to update or supplement any forward-looking statements to reflect actual results, new information, future events, changes in its expectations or other circumstances that exist after the date as of which the forward-looking statements were made.

Zymeworks Cautionary Note Regarding Forward-Looking Statements

This press release includes "forward-looking statements" or information within the meaning of the applicable securities legislation, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements in this press release include, but are not limited to, statements that relate to the potential therapeutic effects and commercial potential of zanidatamab, zanidatamab zovodotin and Zymeworks' other product candidates; the anticipated benefits of the license agreement with Jazz; Zymeworks' ability to receive the upfront $50 million payment following expiration or termination of the waiting period under the Hart-Scott-Rodino Act and the anticipated timing thereof; Zymeworks' ability to receive additional payments pursuant to the license agreement, including the additional $325 million following readout of the top-line clinical data from HERIZON-BTC-01, as well as any additional future milestone payments and royalties; the timing of and results of the interactions with regulators; the timing and status of ongoing and future studies and the related data; the commercial potential of zanidatamab and our and Jazz Pharmaceutical's ability to obtain regulatory approval of and successfully commercialize zanidatamab the anticipated timing of closing of our agreement with Jazz Pharmaceuticals and satisfactions of closing conditions; and other information that is not historical information. When used herein, words such as "subject to", "believes", "future", "anticipate", "approximately", "will", "plans", "may", "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: any of Zymeworks' or its partners' product candidates may fail in development, may not receive required regulatory approvals, or may be delayed to a point where they are not commercially viable; Zymeworks may not achieve milestones or receive additional payments under its collaborations, including the anticipated upfront payments from Zymeworks' agreement with Jazz; expiration or termination of the waiting period under the Hart-Scott-Rodino Act may be delayed or may not be received at all; regulatory agencies may impose additional requirements or delay the initiation of clinical trials; the impact of new or changing laws and regulations; market conditions; the impact of the COVID-19 pandemic on Zymeworks' business, research and clinical development plans and timelines and results of operations, including impact on its clinical trial sites, collaborators, and contractors who act for or on Zymeworks' behalf, may be more severe and more prolonged than currently anticipated; clinical trials may not demonstrate safety and efficacy of any of Zymeworks' or its collaborators' product candidates; any of Zymeworks' or its partners' product candidates; Jazz may decide not to proceed with the collaboration following readout of the top-line clinical data from HERIZON-BTC-01; Zymeworks may be unable to maintain or enter into new partnerships or strategic collaborations and the factors described under "Risk Factors" in Zymeworks' quarterly and annual reports filed with the Securities and Exchange Commission, including its Quarterly Report on Form 10-Q for its quarter ended June 30, 2022 (a copy of which may be obtained at www.sec.gov and www.sedar.com).

Although Zymeworks believes that such forward-looking statements are reasonable, there can be no assurance they will prove to be correct. Investors should not place undue reliance on forward-looking statements. The above assumptions, risks and uncertainties are not exhaustive. Forward-looking statements are made as of the date hereof and, except as may be required by law, Zymeworks undertakes no 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.

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Exhibit 99.2

Zymeworks To Host Conference Call on Exclusive Licensing Agreement of Zanidatamab

- *Jazz Pharmaceuticals to obtain exclusive development and commercialization rights in key markets including the U.S., Europe and Japan*
- *Zymeworks to receive $50 million upfront payment, a second payment of $325 million, at Jazz's option, and further potential regulatory and commercial milestones for total potential payments of up to $1.76 billion*
- *Webcast beginning today at 8:00 am Eastern Standard Time (EST)*

VANCOUVER, British Columbia – October 19, 2022 — Zymeworks Inc. ("Zymeworks" or the "Company") (NYSE: ZYME), a clinical-stage biopharmaceutical company developing multifunctional biotherapeutics, today announced that management will host a conference call and webcast to discuss that Zymeworks has entered into an exclusive licensing agreement for zanidatamab, a HER2-targeted bispecific antibody developed using Zymeworks' proprietary Azymetric™ platform, with Jazz Pharmaceuticals plc (NASDAQ:JAZZ).

Conference Call for Investors and Analysts

Zymeworks management will host a conference call and webcast for investors and analysts on October 19 at 8:00 am EST. The event will be webcast live with dial-in details and webcast replays available on Zymeworks' website at http://ir.zymeworks.com/events-and-presentations.

About Zanidatamab

Zanidatamab is a bispecific antibody, based on Zymeworks' Azymetric™ platform, that can simultaneously bind two non-overlapping epitopes of HER2, known as biparatopic binding. This unique design results in multiple mechanisms of action including dual HER2 signal blockade, increased binding, and removal of HER2 protein from the cell surface, and potent effector function leading to encouraging antitumor activity in patients. Zymeworks is developing zanidatamab in multiple Phase 1, Phase 2, and pivotal clinical trials globally as a targeted treatment option for patients with solid tumors that express HER2.

About Zymeworks Inc.

Zymeworks is a clinical-stage biopharmaceutical company dedicated to the discovery, development and commercialization 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 currently being evaluated in multiple Phase 1, Phase 2, and pivotal clinical trials globally as a targeted treatment option for patients with solid tumors that express HER2. Zymeworks' second clinical candidate, zanidatamab zovodotin (ZW49), is a novel bispecific HER2 targeted 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 global biopharmaceutical companies. For more information on our ongoing clinical trials visit www.zymeworksclinicaltrials.com. For additional information about Zymeworks, visit www.zymeworks.com and follow @ZymeworksInc on Twitter.

Cautionary Note Regarding Forward-Looking Statements

This press release includes "forward-looking statements" or information within the meaning of the applicable securities legislation, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements in this press release include, but are not limited to, statements that relate to the potential therapeutic effects and commercial potential of zanidatamab, zanidatamab zovodotin and Zymeworks' other product candidates; Zymeworks' clinical development of its product candidates and enrollment in its clinical trials; anticipated clinical data presentations; Zymeworks' ability to achieve milestones and receive payments from Jazz pursuant to the agreement; and other information that is not historical information. When used herein, words such as "believes", "future", "anticipate", "approximately", "will", "plans", "may", "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: the impact of the COVID-19 pandemic on Zymeworks' business, research and clinical development plans and timelines and results of operations, including impact on its clinical trial sites, collaborators, and contractors who act for or on Zymeworks' behalf, may be more severe and more prolonged than currently anticipated; clinical trials may not demonstrate safety and efficacy of any of Zymeworks' or its collaborators' product candidates; any of Zymeworks' or its partners' product candidates may fail in development, may not receive required regulatory approvals, or may be delayed to a point where they are not commercially viable; Zymeworks may not achieve milestones or receive additional payments under its collaborations; regulatory agencies may impose additional requirements or delay the initiation of clinical trials; the impact of new or changing laws and regulations; market conditions; inability to maintain or enter into new partnerships or strategic collaborations and the factors described under "Risk Factors" in Zymeworks' quarterly and annual reports filed with the Securities and Exchange Commission, including its Quarterly Report on Form 10-Q for its quarter ended June 30, 2022 (a copy of which may be obtained at www.sec.gov and www.sedar.com).

Although Zymeworks believes that such forward-looking statements are reasonable, there can be no assurance they will prove to be correct. Investors should not place undue reliance on forward-looking statements. The above assumptions, risks and uncertainties are not exhaustive. Forward-looking statements are made as of the date hereof and, except as may be required by law, Zymeworks undertakes no 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.

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