
**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): June 26, 2023

Zymeworks Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-41535
(Commission
File Number)

88-3099146
(IRS Employer
Identification No.)

108 Patriot Drive, Suite A
Middletown, Delaware
(Address of principal executive offices)

19709
(Zip Code)

(302) 274-8744
(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 Stock, par value \$0.00001 per share	ZYME	The Nasdaq Stock Market LLC

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 29, 2023, the board of directors (the “Board”) of Zymeworks Inc. (the “Company”), upon recommendation from the nominating and corporate governance committee of the Board, appointed Mr. Carlos Campoy as a director of the Company, effective as of June 30, 2023. Mr. Campoy was appointed as a Class I director with a term expiring at the Company’s 2025 annual general meeting of stockholders.

There are no transactions and no proposed transactions between Mr. Campoy or any member of his immediate family and the Company or its subsidiaries that would require disclosure under Item 404(a) of Regulation S-K under the Securities Act of 1933, as amended, and there is no arrangement or understanding between Mr. Campoy and any other person or entity pursuant to which Mr. Campoy was appointed as a director of the Company.

Mr. Campoy will participate in the Company’s standard compensation plan for non-employee directors, including an initial stock option grant to purchase 50,000 shares of common stock, which will be granted to Mr. Campoy on June 30, 2023. The standard compensation plan for non-employee directors is described in the section titled “Director Compensation” of the Company’s Amendment No. 1 to the Annual Report on Form 10-K filed with the Securities and Exchange Commission on April 28, 2023.

Mr. Campoy will also enter into the Company’s standard form of indemnification agreement for directors and executive officers.

In addition, on June 26, 2023, Dr. Natalie Sacks submitted her resignation from the Board, including the nominating and corporate governance committee and the research and development committee of the Board, effective June 30, 2023. Dr. Sack’s resignation was not the result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices. In connection with Dr. Sack’s resignation, Mr. Campoy was appointed to the nominating and corporate governance committee and the audit committee, replacing Susan Mahony, who remains a director. Also, Dr. Kelvin Neu, a current director of the Company and member of the research and development committee, was appointed as chair of the research and development committee.

A press release announcing Mr. Campoy’s appointment to the Board is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 8.01 Other Events.

Following Mr. Campoy’s appointment to the Board’s nominating and corporate governance committee and audit committee and Dr. Neu’s appointment as chair of the Board’s research and development committee, the composition of the committees is as follows:

<u>Audit Committee</u>	<u>Compensation Committee</u>	<u>Nominating and Corporate Governance Committee</u>	<u>Research and Development Committee</u>
Lota Zoth (Chair)	Hollings C. Renton (Chair)	Kenneth Hillan (Chair)	Kelvin Neu (Chair)
Troy M. Cox	Susan Mahony	Troy M. Cox	Kenneth Hillan
Carlos Campoy	Lota Zoth	Carlos Campoy	

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated June 29, 2023.
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: June 29, 2023

By: /s/ Kenneth Galbraith

Name: Kenneth Galbraith

Title: Chair and Chief Executive Officer



Zymeworks Appoints New Director

Vancouver, British Columbia (June 29, 2023) – Zymeworks Inc. (Nasdaq: ZYME), a clinical-stage biotechnology company developing novel, multifunctional biotherapeutics, today announced the appointment of Mr. Carlos E. Campoy to its board of directors effective as of June 30, 2023. Mr. Campoy brings extensive strategic and financial leadership experience in the pharmaceutical and biotechnology sectors to the Zymeworks board of directors. He was also appointed as a member of the audit committee and the nominating and corporate governance committee of the board of directors.

Mr. Campoy succeeds Dr. Natalie Sacks, who will step down effective as of June 30 after a successful 6-year tenure as board director of Zymeworks.

“Carlos’ extensive global experience in financial leadership positions in the pharmaceutical and biotechnology industries over twenty-five years makes him a valuable addition to the Zymeworks board of directors. He is a skillful, thoughtful, and performance-driven financial executive with a successful track record in leading culturally diverse organizations through complex transformational changes in the U.S. and internationally, and I look forward to working with him on the board of directors,” said Kenneth Galbraith, Chair and Chief Executive Officer of Zymeworks.

“The entire Zymeworks’ board of directors and employees are sincerely grateful to Dr. Sacks for her dedicated service to Zymeworks. She has been a significant contributor to Zymeworks’ efforts to advance multiple candidates in our development pipeline, as well as the establishment of valuable industry partnerships. We are grateful to have worked with her and extend our sincerest wishes for her continued success.”

“I’m very pleased to have the opportunity to join the board of directors at Zymeworks at such an exciting time for the company,” said Mr. Campoy. “I look forward to leveraging my financial and operating experience in the pharmaceutical and biotechnology industries to support Zymeworks’ future efforts in clinical development and commercialization of novel medicines for patients with difficult-to-treat cancers. Additionally, I am also committed to supporting a culture of diversity and individual fulfillment.”

Mr. Campoy began his life sciences industry career at Eli Lilly and Company in 1996, serving in a variety of senior financial leadership roles in the U.S., Japan, Latin America and Europe over an 18-year span. As the Chief Financial Officer at Alder Biopharmaceuticals in Seattle, Washington, he led successful capital markets transactions to fund commercialization readiness for eptinezumab and played a key role in the eventual acquisition of Alder Biopharmaceuticals by Lundbeck in 2019 in a cash transaction in excess of \$2 billion. He also previously held financial leadership positions at Allergan plc and, most recently, was the Chief Financial Officer at CytomX Therapeutics. He received an M.B.A. in Finance and Decision Information Systems from Indiana University and a Bachelor of Science degree in Management from Faculdade C.C. Administracao de Tupa (FACCAT) in Brazil.

Egon Zehnder, a global leadership advisory firm, was actively engaged with Zymeworks in an advisory capacity and assisted in the recruitment of Mr. Campoy to the Zymeworks' board of directors.

About Zymeworks Inc.

Zymeworks Inc. (Nasdaq: ZYME) is a global biotechnology company committed to the discovery, development, and commercialization of novel, multifunctional biotherapeutics. Zymeworks' mission is to make a meaningful difference for people impacted by difficult-to-treat cancers and other serious diseases. Zymeworks' complementary therapeutic platforms and fully integrated drug development engine provide the flexibility and compatibility to precisely engineer and develop highly differentiated antibody-based therapeutic candidates. Zymeworks engineered and developed zanidatamab, a HER2-targeted bispecific antibody using Zymeworks' proprietary Azymetric™ technology. Zymeworks has entered into separate agreements with BeiGene, Ltd. (BeiGene) and Jazz Pharmaceuticals Ireland Limited (Jazz), granting each of BeiGene and Jazz with exclusive rights to develop and commercialize zanidatamab in different territories. Zanidatamab is currently being evaluated in global Phase 1, Phase 2, and Phase 3 clinical trials, including certain ongoing pivotal clinical trials as a treatment for patients with HER2-expressing cancers. Zymeworks' next clinical candidate, zanidatamab zovodotin (ZW49), is a HER2-targeted bispecific antibody-drug conjugate (ADC) developed using Zymeworks' proprietary Azymetric™ and ZymeLink™ Auristatin technologies. Zanidatamab zovodotin is currently being evaluated in a Phase 1 clinical trial for patients with a variety of HER2-expressing, HER2-amplified or HER2-mutant cancers. Zymeworks is also advancing a deep pipeline of product candidates based on its experience and capabilities in both ADC and multispecific antibodies (MSAT). In addition to Zymeworks' wholly owned pipeline, its therapeutic platforms have been further leveraged through strategic partnerships with global biopharmaceutical companies. For information about Zymeworks, visit www.zymeworks.com and follow [@ZymeworksInc](https://twitter.com/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 potential therapeutic effects and commercial potential of zanidatamab and Zymeworks' other product candidates; Zymeworks' clinical development of its product candidates and enrollment in its clinical trials; the ability to advance product candidates into later stages of development; and other information that is not historical information. When used herein, words such as “plan”, “believe”, “expect”, “may”, “continue”, “anticipate”, “potential”, “will”, “progress”, 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: 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; regulatory agencies may impose additional requirements or delay the initiation of clinical trials; the impact of new or changing laws and regulations; market conditions; 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 March 31, 2023 (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.

Contacts:

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