

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): November 7, 2022

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 par value per share	ROIV	The Nasdaq Stock Market LLC
Redeemable warrants, each whole warrant exercisable for one Common Share	ROIVW	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 (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 2.02. Results of Operations and Financial Condition.

As part of the offering referred to below, the Company disclosed to investors certain information relating to its results for the quarterly period ended September 30, 2022. As of such date, the Company had cash, cash equivalents and restricted cash of approximately \$1.6 billion. Giving effect to (i) Immunovant's October 2022 follow-on offering for \$75 million in gross proceeds (the "Immunovant Proceeds") and (ii) \$115 million in expected proceeds from the planned sale of the Myovant top-up shares to Sumitomo Pharma (the "Myovant Proceeds"), in connection with the announced acquisition of Myovant by Sumitomo Pharma (the "Myovant Transaction"), the Company's cash, cash equivalents and restricted cash would have been approximately \$1.8 billion. The Myovant Transaction is expected to close in the first calendar quarter of 2023, subject to customary closing conditions.

For the quarter ended September 30, 2022, the Company expects to have approximately \$5.0 million in net product revenues from VTAMA, reflecting a 12% gross to net yield. Dermavant also entered into its first PBM / payer contract, effective as of October 1, 2022.

The Company is continuing with the cost optimization and pipeline reprioritization initiatives initially announced in June 2022, in order to focus our capital on the most valuable and meaningful opportunities in its pipeline, while maintaining the financial flexibility to opportunistically in-license assets.

The Company expects its existing cash, together with the Immunovant Proceeds and the Myovant Proceeds but prior to giving effect to the proceeds from the Offering, as well as cost savings from our reprioritization initiatives, will be sufficient to fund its operating expenses and capital expenditure requirements into the second half of 2025.

The information contained in this Item 2.02 of this Current Report on Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (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 or the Exchange Act, regardless of any general incorporation language in such filing and except as shall be expressly set forth by specific reference in such a filing.

Item 8.01. Other Events.

On November 7, 2022, the Company issued a press release announcing the commencement of its underwritten public offering of its common shares. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference into this Item 8.01.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description of Exhibit
99.1	Roivant Sciences Ltd. Press Release, dated November 7, 2022
104	Cover Page Interactive Data File (embedded with Inline XBRL document)

Certain exhibits and schedules have been omitted pursuant to Item 601(b)(10) of Regulation S-K. The registrant hereby undertakes to furnish supplementally a copy of any omitted exhibit or schedule upon request by the Securities and Exchange Commission.

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 hereunto duly authorized.

ROIVANT SCIENCES LTD.

By: /s/ Matt Maisak

Name: Matt Maisak

Title: Authorized Signatory

Dated: November 7, 2022

Roivant Sciences Announces Proposed Public Equity Offering

BASEL, Switzerland, LONDON, NEW YORK, and BOSTON, November 7, 2022 – Roivant Sciences Ltd. (Nasdaq: ROIV), a next-generation biopharmaceutical company dedicated to improving the delivery of healthcare to patients, announced today the commencement of a proposed underwritten public offering of \$150,000,000 of common shares. Roivant expects to grant the underwriter a 30-day option to purchase up to \$22.5 million of additional common shares. The offering is subject to market conditions and other factors, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

Cantor Fitzgerald & Co. is acting as sole bookrunner for the offering.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission (the "SEC") and was declared effective on October 3, 2022. The offering will be made only by means of a prospectus supplement and accompanying prospectuses. A preliminary prospectus supplement related to the offering has been filed with the SEC and is available free of charge by visiting EDGAR on the SEC's website at www.sec.gov.

Copies of the preliminary prospectus supplement and the accompanying prospectuses relating to the offering may be obtained free of charge from Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Ave., 4th Floor, New York, New York 10022, or by e-mail at prospectus@cantor.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

About Roivant Sciences

Roivant's mission is to improve the delivery of healthcare to patients by treating every inefficiency as an opportunity. Roivant develops transformative medicines faster by building technologies and developing talent in creative ways, leveraging the Roivant platform to launch "Vants" – nimble and focused biopharmaceutical and health technology companies.

Roivant Sciences 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 of 1933, as amended (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 our or our management team's expectations, hopes, beliefs, intentions or strategies regarding the future, and statements that are not historical facts, including statements about the clinical and therapeutic potential of our products and product candidates, the availability and success of topline results from our ongoing clinical trials, the receipt of proceeds from the expected sale of the Myovant top-up shares to Sumitomo Pharma, any commercial potential of our products and product candidates and any pending or potential litigation, including but not limited to our expectations regarding the outcome of any such litigation and costs and expenses associated with such litigation. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements.

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

Media

Stephanie Lee
Roivant Sciences
stephanie.lee@roivant.com
