

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 2, 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 2, 2023, Roivant Sciences Ltd. (the “Company”) issued a press release announcing the redemption of all of its outstanding public warrants and private placement warrants to purchase Roivant’s common shares pursuant to its Warrant Agreement dated September 30, 2021, incorporated by reference to Exhibit 4.1 to the Company’s Form 10-K filed on June 28, 2023, with Equiniti Trust Company, LLC (formerly American Stock Transfer & Trust Company, LLC), as successor warrant agent.

A copy of the press release is filed as Exhibit 99.1 hereto and is incorporated herein by reference.

A copy of the Notice of Redemption delivered by the Company 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 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.

Exhibit No.	Description of Exhibit
99.1	Roivant Sciences Ltd. Press Release, dated August 2, 2023
99.2	Notice of Redemption, dated August 2, 2023
104	Cover Page Interactive Data File (embedded with Inline XBRL document)

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 2, 2023

Roivant Announces Redemption of Outstanding Warrants

BASEL, Switzerland and LONDON and NEW YORK and BOSTON, August 2, 2023 (GLOBE NEWSWIRE) – Roivant (Nasdaq: ROIV) today announced that it will redeem all of its outstanding public warrants (the “Public Warrants”) and private placement warrants (the “Private Placement Warrants”) and, together with the Public Warrants, the “Warrants”) to purchase Roivant’s common shares (the “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”).

Under the terms of the Warrant Agreement, Roivant is entitled to redeem the Public Warrants at a redemption price of \$0.10 per Public Warrant if (i) the last reported sales price (the “Reference Value”) of the Common Shares is at least \$10.00 per share for any twenty (20) trading days within the thirty (30) trading-day period ending on the third trading day prior to the date on which a notice of redemption is given and (ii) if the Reference Value is less than \$18.00 per share, the outstanding Private Placement Warrants are also concurrently called for redemption on the same terms as the outstanding Public Warrants. This share price performance requirement was satisfied as of July 28, 2023. The Warrant Agent has delivered the notice of redemption (the “Notice of Redemption”) to each of the registered holders of the outstanding Warrants on behalf of Roivant.

At any time after the Notice of Redemption has been delivered and prior to 5:00 p.m. New York City Time on the Redemption Date, the Warrants may be: (1) exercised by the Warrant holders for cash, at an exercise price of \$11.50 per Common Share, or (2) surrendered by the Warrant holders on a “cashless basis” (a “Make-Whole Exercise”), in which case the surrendering holder will receive a number of Common Shares determined in accordance with the terms 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” (being the volume-weighted average price of the Common Shares for the ten trading days immediately following the date of the Notice of Redemption) (the “Redemption Fair Market Value”). Roivant will inform holders of Warrants of the Redemption Fair Market Value no later than one (1) business day after the ten (10) trading day period ends. In no event will the number of Common Shares issued in connection with a Make-Whole Exercise exceed 0.361 Common Shares per Warrant. If any holder of Warrants 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. 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.

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. 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.

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, 2023 (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 a copy of the Notice of Redemption, please visit our investor relations website at <https://investor.roivant.com/>.

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.

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

Media

Stephanie Lee
Roivant Sciences
stephanie.lee@roivant.com

August 2, 2023

**NOTICE OF REDEMPTION OF PUBLIC WARRANTS (CUSIP G76279119)
AND PRIVATE WARRANTS (CUSIP G76279127)**

Dear Warrant Holder,

Roivant Sciences Ltd. (the “Company”) hereby gives notice that it 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 were initially part of the units sold in MAAC’s initial public offering and the Private Warrants were issued in a private placement.

Each Warrant entitles the holder thereof to purchase one Common Share for a purchase price of \$11.50 per share, subject to adjustment as set forth in the Warrant Agreement. 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. Any Warrants that remain unexercised immediately after 5:00 p.m. New York City Time on the Redemption Date will be void and no longer exercisable and their holders will have no rights with respect to those Warrants, except to receive the Redemption Price or as otherwise described in this notice for holders who hold their Warrants in “street name.”

The Public Warrants are listed on Nasdaq under the symbol “ROIVW”. On August 1, 2023, the closing price of the Public Warrants was \$3.24, and the closing price of the Common Shares was \$11.93.

TERMS OF REDEMPTION; CESSATION OF RIGHTS

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. Immediately after 5:00 p.m. New York City Time on the Redemption Date, holders of unexercised Warrants will have no rights with respect to those Warrants, except to receive the Redemption Price or as otherwise described in this notice for holders who hold their Warrants in “street name.” You should consult with your broker, financial advisor and/or tax advisor to consider whether or not to exercise your Warrants.

Under the terms of the Warrant Agreement, the Company is entitled to redeem the Public Warrants at a redemption price of \$0.10 per Public Warrant if (i) the last reported sales price (the “Reference Value”) of the Common Shares is at least \$10.00 per share for any twenty (20) trading days within the thirty (30) trading-day period ending on the third trading day prior to the date on which a notice of redemption is given and (ii) if the Reference Value is less than \$18.00 per share, the outstanding Private Warrants are also concurrently called for redemption on the same terms as the outstanding Public Warrants. This share price performance requirement was satisfied as of July 28, 2023.

EXERCISE PROCEDURE

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 as determined pursuant to Section 6.2 and Section 3.3.1 of the Warrant Agreement.

The number of shares that each surrendering Warrant holder will receive by virtue of a Make-Whole Exercise is 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” (being the volume-weighted average price of the Common Shares for the ten trading days immediately following the date hereof) (the “Redemption Fair Market Value”). The Company will inform holders of Warrants of the Redemption Fair Market Value no later than one (1) business day after the ten (10) trading day period ends. In no event will the number of Common Shares issued in connection with a Make-Whole Exercise exceed 0.361 Common Shares per Warrant. 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.

Those who hold their Warrants in “street name” should immediately contact their broker to determine their broker’s procedure for exercising their Warrants.

Warrant holders of record may exercise their Warrants by sending a fully and properly completed “Election to Purchase” (a form of which is attached hereto as Annex A), duly executed and indicating, among of things, the number of Warrants being exercised, to the Warrant Agent:

Equiniti Trust Company, LLC
6201 15th Avenue
Brooklyn, NY 11219
Attention: Relationship Management
Telephone: (877) 248-6417

The method of delivery of the Warrants is at the option and risk of the holder, but if mail is used, registered mail properly insured is suggested.

The fully and properly completed Election to Purchase must be received by American Stock Transfer & Trust Company, LLC by 5:00 p.m. New York City Time on the Redemption Date. Any failure to deliver a fully and properly completed Election to Purchase before such time will result in such holder’s Warrants being redeemed and not exercised.

WARRANTS HELD IN STREET NAME

For Warrant holders who hold their warrants in “street name,” provided that a Notice of Guaranteed Delivery is received by the Warrant Agent by 5:00 p.m. New York City Time on the Redemption Date, broker-dealers shall have two business days from the Redemption Date, or 5:00 p.m. New York City Time on September 1, 2023, to deliver the Warrants to the Warrant Agent. Any such Warrant received without the Election to Purchase or the Notice of Guaranteed Delivery having been duly executed and fully and properly completed will be deemed to have been delivered for redemption (at \$0.10 per Warrant), and not for exercise.

REDEMPTION PROCEDURE

Payment of the Redemption Price will be made by the Company upon presentation and surrender of a Warrant for payment after 5:00 p.m. New York City Time on the Redemption Date. Those who hold their shares in “street name” should contact their broker to determine their broker’s procedure for redeeming their Warrants.

Under United States federal income tax laws, the Warrant Agent may be required to withhold 24% of the Redemption Price unless such holder has furnished a valid taxpayer identification number and certification that the number supplied is correct or has otherwise established that such holder is not subject to backup withholding. Holders of the Warrants who wish to avoid backup withholding should submit either a completed IRS Form W-9 (use only if the holder is a U.S. person, including a resident alien), or the appropriate IRS Form W-8 (use only if the holder is neither a U.S. person nor a resident alien), when providing the Election to Purchase, if the holder has not already provided such documentation to the Warrant Agent. See: IRS Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities. Publication 515, IRS Form W-9 and IRS Form W-8 forms and corresponding instructions are available through the IRS website at www.irs.gov. Holders should consult their tax advisors.

Any questions you may have about redemption and exercising your Warrants may be directed to the Warrant Agent at its address and telephone number set forth above.

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.

Roivant Sciences Ltd.

Annex A

ROIVANT SCIENCES LTD.

Election to Purchase

(To Be Executed Upon Exercise of Warrant)

The undersigned hereby irrevocably elects to exercise the right, represented by this Warrant Certificate, to receive Common Shares and herewith tenders payment for such Common Shares to the order of Roivant Sciences Ltd. (the “**Company**”) in the amount of \$ _____ in accordance with the terms hereof. The undersigned requests that a certificate for such Common Shares be registered in the name of _____, whose address is _____ and that such Common Shares be delivered to _____ whose address is _____. If said number of Common Shares is less than all of the Common Shares purchasable hereunder, the undersigned requests that a new Warrant Certificate representing the remaining balance of such Common Shares be registered in the name of _____, whose address is _____, and that such Warrant Certificate be delivered to _____, whose address is _____.

In the event that the Warrant has been called for redemption by the Company pursuant to Section 6.2 of the Warrant Agreement and a holder thereof elects to exercise its Warrant pursuant to a Make-Whole Exercise (as defined in the Warrant Agreement), the number of Common Shares that this Warrant is exercisable for shall be determined in accordance with subsection 3.3.1(c) or Section 6.2 of the Warrant Agreement, as applicable.

In the event that the Warrant is a Private Placement Warrant that is to be exercised on a “cashless” basis pursuant to subsection 3.3.1(c) of the Warrant Agreement, the number of Common Shares that this Warrant is exercisable for shall be determined in accordance with subsection 3.3.1(c) of the Warrant Agreement.

In the event that the Warrant is to be exercised on a “cashless” basis pursuant to Section 7.4 of the Warrant Agreement, the number of Common Shares that this Warrant is exercisable for shall be determined in accordance with Section 7.4 of the Warrant Agreement.

In the event that the Warrant may be exercised, to the extent allowed by the Warrant Agreement, through cashless exercise (i) the number of Common Shares that this Warrant is exercisable for would be determined in accordance with the relevant section of the Warrant Agreement which allows for such cashless exercise and (ii) the holder hereof shall complete the following: The undersigned hereby irrevocably elects to exercise the right, represented by this Warrant Certificate, through the cashless exercise provisions of the Warrant Agreement, to receive Common Shares. If said number of shares of Common Stock is less than all of the Common Shares purchasable hereunder (after giving effect to the cashless exercise), the undersigned requests that a new Warrant Certificate representing the remaining balance of such Common Shares be registered in the name of _____, whose address is _____, and that such Warrant Certificate be delivered to _____, whose address is _____.

Date: _____ Signature: _____

Address: _____

Tax Identification Number:

Signature Guaranteed: _____

THE SIGNATURE(S) SHOULD BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (BANKS, STOCKBROKERS, SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM, PURSUANT TO SEC RULE 17Ad-15 (OR ANY SUCCESSOR RULE) UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED).
