
**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): April 17, 2024

TELESIS BIO INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-40497
(Commission File Number)

45-1216839
(IRS Employer
Identification No.)

**10431 Wateridge Circle
Suite 150
San Diego, California**
(Address of Principal Executive Offices)

92121
(Zip Code)

Registrant's Telephone Number, Including Area Code: (858) 228-4115

N/A

(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, \$0.0001 par value per share	TBIO	Nasdaq Global Select Market

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 April 17, 2024, Telesis Bio Inc. (the Company) announced that Todd R. Nelson, Ph.D., Founder, Chief Executive Officer (CEO) of the Company and member of the Company's Board of Directors (the Board), will cease serving as the Company's CEO, effective as of April 16, 2024, and will remain a member of the Board (the Transition). In connection with Dr. Nelson's leaving his employment as the Company's CEO, the Company anticipates executing a Separation Agreement and Release with Dr. Nelson.

Also on April 17, 2024, the Company announced that Eric Esser, who had been serving as the Company's President and Chief Operating Officer, assumed the position of President and CEO for the Company, effective as of April 16, 2024. Mr. Esser, 54, has served as the Company's Chief Operating Officer since May 2022 and was appointed to the office of President in May 2023. Prior to joining the Company, Mr. Esser served as VP of Manufacturing and Supply Chain at Berkeley Lights, Inc., a life sciences tools company, from December 2019 to May 2022 and VP of Operations at Unchained Labs, a life sciences company, from May 2015 to October 2019. Prior to that, he was Head of Global Operations at ProteinSimple, a protein tools company acquired by Bio-Techne, General Manager for Metallkraft AS's China and Singapore division, General Manager, China and Director New Product Introduction at Molecular Devices, and Manufacturing Engineering Manager at KLA-Tencor. Mr. Esser earned a BSEET in Engineering from DeVry University.

In connection with his appointment, the Company entered into an amended offer letter with Mr. Esser on April 16, 2024 (the Esser Offer Letter). The Esser Offer Letter has no specific term and provides for at-will employment. Under the Esser Offer Letter, Mr. Esser will receive an initial annual base salary of \$490,000 and will be eligible for an annual target bonus equal to 100% of his annual base salary. Further, the Board granted Mr. Esser 100,000 Restricted Stock Units and an option to purchase 200,000 shares of the Company's common stock under the Company's 2021 Stock Incentive Plan, exercisable at the fair market value of the Company's common stock as of the date of the grant.

Except as set forth above, there are no arrangements or understandings between Mr. Esser and any other persons pursuant to which he was named to these positions with the Company. There are no family relationships between Mr. Esser and any of the Company's directors or executive officers or any persons nominated or chosen by the Company to be a director or executive officer. Additionally, Mr. Esser does not have any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

The foregoing summary of the Esser Offer Letter is qualified in its entirety by reference to the complete text of the Esser Offer Letter, a copy of which will be filed with the Company's Quarterly Report on Form 10-Q for the quarter ending June 30, 2024.

In addition, on April 16, 2024, the Board approved the expansion of the Board from seven to eight members and appointed Mr. Esser to serve as a Class II director, effective immediately, with a term expiring at the 2026 annual meeting of stockholders or until his successor has been duly elected and qualified.

Item 8.01 Other Events.

On April 18, 2024, the Company issued a press release announcing the Transition and appointment of Mr. Esser as the Company's President and CEO and member of the Board. The press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated into this Item 8.01 by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated April 18, 2024
104	Cover Page Interactive Data File (formatted as Inline XBRL)

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.

Telesis Bio Inc.

Date: April 17, 2024

By: /s/ Eric Esser
President and Chief Executive Officer

Telesis Bio Inc. announces strategic focus on game-changing Gibson SOLA enzymatic DNA synthesis (EDS) platform and BioXp mRNA solutions and announces new leadership

SAN DIEGO, April 18, 2024 (GLOBE NEWSWIRE) -- Telesis Bio Inc. (NASDAQ: TBIO), a leader in automated benchtop DNA and mRNA synthesis solutions, today announced a focus in strategy enabled by the commercial availability of its groundbreaking Gibson SOLA platform. Going forward, the company will increasingly concentrate its efforts on expanding the adoption of Gibson SOLA for both DNA and mRNA high throughput drug discovery applications and will specifically target the BioXp automation platform on mRNA synthesis, where the Company believes it has a highly differentiated offering with significant advantages over existing solutions.

The Company believes that its Gibson SOLA platform, an industry leading EDS solution, is easily integrated onto many third-party automation platforms as well as the Company's own BioXp system, and enables the synthesis of high-fidelity synthetic oligonucleotides, genes, and transfection-ready mRNA at a wide range of scales as quickly as overnight. This accelerated synthesis capability allows researchers to identify, screen and optimize complex constructs in as little as 2 days with more consistent and reliable results and much greater control.

"We believe our advances in enzymatic synthesis will ultimately accelerate the current drug discovery paradigm by creating mRNA-based vaccine and therapeutic candidates in days rather than weeks or months," said Dan Gibson, PhD, Co-Founder of Telesis Bio. Gibson continued "we believe our collaborations continue to validate the technology's potential to rapidly identify new vaccine and therapeutic candidates and provide both substantial technical and commercial validation of the Gibson SOLA approach, and the potential for significant future development and commercial milestone payments."

To solidify its position as a leader in on-demand synthesis of DNA and mRNA, Telesis Bio has implemented the following actions:

- 1. Increased commercial focus on the Gibson SOLA platform.** In support of this initiative the Company has secured a co-development and marketing agreement with one of the industry's leading automation providers and anticipates entering into additional similar agreements in the future. Gibson SOLA can deliver on-demand DNA and mRNA in 1 – 2 days, enabling high throughput production at near 100% fidelity in unprecedented time.
 - 2. Focused the BioXp system on mRNA synthesis workflows.** The Company's BioXp system and mRNA synthesis kits provide a best-in-class, and highly differentiated solution for the rapid benchtop synthesis of high quality, transfection-ready mRNA in 7 days, enabling our customers to continue their discovery within days as opposed to weeks.
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3. Expanded the BioXp selling channel to broaden reach and provide easier access to its advanced benchtop synthesis technology. The Company has recently expanded its commercial channel to offer BioXp 3250 and 9600 benchtop synthesis solutions through a non-exclusive distribution agreement with Avantor, a leading supplier of life sciences instrumentation and reagents.

4. Restructured operations that resulted in incremental cost savings. As a result of this restructuring, and consistent with the company's more focused commercial efforts, operating expenses exclusive of goodwill impairment were reduced significantly from \$14.3 million in the fourth quarter of 2022 to \$10.8 million in fourth quarter of 2023 resulting in additional annualized cost savings, extending its cash runway and providing the company with time to focus on raising additional capital to support operations as it seeks to achieve cashflow breakeven.

The company also announced today that Todd R. Nelson Ph.D., Founder and CEO of Telesis Bio, who led the Company through a period of transformative growth for the past 5 plus years, will no longer be the Company's CEO and will transition to a board-only role. Effective immediately, Eric Esser, President and COO of Telesis Bio, will assume the role of the company's CEO and will join the company's board of directors.

The company's Chairman, Dr. Frank Witney stated "we want to thank Todd for his entrepreneurial vision and strategy, commitment to excellence and executive leadership since the company's inception in 2019." Dr. Witney continued "Eric is a proven leader and the right person to lead Telesis Bio in its next chapter, and, having successfully run Telesis Bio operations for the past two years, he brings a deep understanding of our customers, operations, and people, and will hit the ground running."

"I'm thrilled to step into the CEO role and honored to lead this talented team as we focus on realizing the potential of Gibson SOLA EDS and BioXp mRNA synthesis solutions to transform our customer's discovery workflows and manage operations to increase shareholder value." said Esser.

About Telesis Bio

Telesis Bio is empowering scientists with the ability to create novel, synthetic biology-enabled solutions for many of humanity's greatest challenges. As inventors of the industry-standard Gibson Assembly® method and the first commercial automated benchtop DNA and mRNA synthesis system, Telesis Bio is enabling rapid, accurate and reproducible writing of DNA and mRNA for numerous downstream markets. The award-winning BioXp® systems consolidate, automate, and optimize the entire synthesis, cloning and amplification workflow. Scientists around the world are using the technology in their own laboratories to accelerate the design-build-test paradigm for novel, high-value products for precision medicine, biologics drug discovery, vaccine and therapeutic development, genome editing, and cell and gene therapy. Telesis Bio is a public company based in San Diego. For more information, visit www.telesisbio.com and LinkedIn.

Telesis Bio, the Telesis Bio logo, Gibson Assembly, and BioXp are trademarks of Telesis Bio Inc.

Forward-Looking Statements

This press release contains forward-looking statements. All statements other than statements of historical facts contained herein are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements include statements and guidance regarding Telesis Bio's future financial performance as well as statements regarding the future release and success of new and existing products and services. Such statements are based on current assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially. These risks and uncertainties, many of which are beyond our control, include risks described in the section entitled Risk Factors and elsewhere in our Annual Report on Form 10-K, which was filed with the Securities and Exchange Commission on March 29, 2024. These forward-looking statements speak only as of the date hereof and should not be unduly relied upon. Telesis Bio disclaims any obligation to update these forward-looking statements.

Contact:

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Chief Financial Officer

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