

**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, 2023

EMERGENT BIOSOLUTIONS INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33137
(Commission File Number)

14-1902018
(IRS Employer
Identification No.)

**400 Professional Drive, Suite 400,
Gaithersburg, Maryland 20879**
(Address of principal executive offices, including zip code)

(240) 631-3200
(Registrant's telephone number, including area code)

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 (*see* General Instruction A.2. below):

- 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 \$0.001 per share	EBS	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.

Item 1.01 Entry into a Material Definitive Agreement.

On April 17, 2023, Emergent BioSolutions Inc. (the “Company”) entered into a First Amendment (the “Waiver Amendment”) to the Consent, Limited Waiver, and Third Amendment to the Amended and Restated Credit Agreement dated February 14, 2023 (the “Credit Agreement Amendment”) among the Company, as borrower, certain subsidiaries of the Company, as guarantors, Wells Fargo Bank, National Association, as administrative agent (in such capacity, the “Administrative Agent”), and certain lenders party thereto. The Waiver Amendment amends the Credit Agreement Amendment that amended the Amended and Restated Credit Agreement, dated as of October 15, 2018 (the “Existing Credit Agreement”), among the Company, the lenders party thereto from time to time (the “Lenders”) and the Administrative Agent (as previously amended, restated, amended and restated, supplemented or otherwise modified, the “Existing Credit Agreement”) relating to the Company’s senior secured credit facilities consisting of a senior revolving credit facility (the “Revolving Credit Facility”) and senior term loan facility (the “Term Loan Facility,” and together with the Revolving Credit Facility, the “Senior Secured Credit Facilities”).

Pursuant to the Waiver Amendment the requisite Lenders have agreed to extend the limited waiver (the “Extended Limited Waiver”) of any defaults or events of default that result from (a) any violation of the financial covenants set forth in the Existing Credit Agreement with respect to the fiscal quarters ending December 31, 2022 and March 31, 2023 and (b) any going concern qualification or exception contained in the audited financial statements for the fiscal year ending December 31, 2022. The Extended Limited Waiver expires on the earlier to occur of (i) any other event of default under the Existing Credit Agreement and (ii) May 17, 2023. During the period of the Limited Waiver, the Company is working with lenders under the Existing Credit Agreement in connection with replacing the current credit facility before it matures with revised terms and conditions.

The foregoing descriptions of the terms and conditions of the Waiver Amendment do not purport to be complete and are qualified in their entireties by reference to the full text of the Waiver Amendment, a copy of which will be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q.

Item 7.01 Regulation FD Disclosure.

On April 17, 2023, the Company issued a statement related to the Waiver Amendment. A copy of the statement is furnished as Exhibit 99 hereto.

Item 9.01. Financial Statements and Exhibits

(d) *Exhibits.*

Exhibit No.	Description
99.1	Company Statement issued on April 17, 2023
104	Cover Page Interactive Data File (embedded within the 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.

EMERGENT BIOSOLUTIONS INC.

Dated: April 17, 2023

By: /s/ RICHARD S. LINDAHL
Name: Richard S. Lindahl
Title: Executive Vice President, Chief Financial
Officer and Treasurer



Emergent BioSolution's Statement on the Status of its Credit Facility and the Sale of its Travel Health Business

GAITHERSBURG, Md., April 17, 2023 – Emergent BioSolutions (NYSE: EBS) previously announced that it has entered into an agreement to sell its travel health business to Bavarian Nordic (BVNRY) for a total value of up to \$380 million, including potential future milestone payments. As the two companies work towards closing the transaction, our lender group continues to be constructive in these efforts and has extended through May 17, 2023, the limited waiver of covenant compliance described in our 8-K filing on February 15 related to the announced divestiture. Emergent is working diligently with its lenders to replace the current credit facility and extend the October 2023 maturity as soon as possible.

Safe Harbor Statement

This communication may include forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements, other than statements of historical fact are forward-looking statements. You should not unduly rely on any forward-looking statements, which speak only as of the date of this communication. Investors should consider this cautionary statement, as well as the risk factors identified in our periodic reports filed with the Securities and Exchange Commission, when evaluating forward-looking statements.

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