

**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): August 18, 2022**

**PRECIGEN, INC.**

(Exact name of registrant as specified in its charter)

**Virginia  
(State or other jurisdiction  
of incorporation)**

**001-36042  
(Commission  
File Number)**

**26-0084895  
(I.R.S. Employer  
Identification No.)**

**20374 Seneca Meadows Parkway, Germantown, Maryland 20876  
(Address of principal executive offices) (Zip Code)**

**(301) 556-9900  
(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 12(b) of the Act:**

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
<b>Common Stock, No Par Value</b>	<b>PGEN</b>	<b>Nasdaq Global Select Market</b>

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

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**Item 2.01. Completion of Acquisition or Disposition of Assets.**

Effective as of August 18, 2022, Precigen, Inc., a Virginia corporation (the “Company”), and its wholly-owned subsidiary, Trans Ova Genetics, L.C., an Iowa limited liability company (“Trans Ova”), completed the previously announced sale of 100% of the issued and outstanding membership interests of Trans Ova to Spring Bidco LLC, a Delaware limited liability company (“Buyer”), pursuant to the terms of that certain Membership Interest Purchase Agreement (the “Purchase Agreement”), dated July 1, 2022, by and among the Company, Trans Ova and Buyer.

At the closing (the “Closing”) of the transaction contemplated by the Purchase Agreement (the “Transaction”), 100% of the issued and outstanding membership interests of Trans Ova were acquired by Buyer and, pursuant to the terms of the Purchase Agreement, Buyer paid an aggregate purchase price of \$170 million, which resulted in net proceeds to the Company of approximately \$169.5 million after giving effect to closing purchase price adjustments. The purchase price is subject to certain other adjustments post-Closing under the Purchase Agreement. In addition, pursuant to the Purchase Agreement, the Company is eligible to receive from the Buyer up to \$10 million in cash in earn-out payments over two years.

In connection with the Transaction, the Company will hold a total of \$200 million, comprising the purchase price and certain additional funds, in a segregated account and will use such funds for certain permitted purposes, including resolution of the Company’s outstanding convertible bonds.

The foregoing description of the Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Purchase Agreement, which was filed as Exhibit 2.1 to the Company’s Current Report on Form 8-K filed on July 5, 2022 and is incorporated herein by reference.

**Item 8.01. Other Events.**

On August 22, 2022, the Company issued a press release announcing the Closing of the Transaction. A copy of the press release is filed as Exhibit 99.1 hereto and is incorporated by reference herein.

**Item 9.01. Financial Statements and Exhibits.**

(b) Pro Forma Financial Information.

The Company intends to file the unaudited pro forma consolidated financial information of the Company (giving effect to the Transaction) as of and for the three months and six months ended June 30, 2022 and for the year ended December 31, 2021 as required by Item 9.01(b) under cover of a Form 8-K/A no later than four business days after the Closing.

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">2.1</a>	<a href="#">Membership Interest Purchase Agreement dated July 1, 2022 by and among Precigen, Inc., Trans Ova Genetics, L.C. and Spring Bidco LLC* (incorporated by reference to Exhibit 2.1 to Precigen’s Form 8-K filed with the SEC on July 5, 2022)</a>
<a href="#">99.1</a>	<a href="#">Press Release of Precigen Inc., dated as of August 22, 2022</a>
104	Cover Page Interactive Data File (formatted as inline XBRL with applicable taxonomy extension information contained in Exhibits 101)

\* Schedules, annexes and exhibits have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The Registrant hereby undertakes to furnish supplementally copies of any of the omitted schedules, annexes and exhibits upon request by the Securities and Exchange Commission.

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**SIGNATURE**

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.

**Precigen, Inc.**

By: /s/ Donald P. Lehr  
Donald P. Lehr  
Chief Legal Officer

Dated: August 22, 2022

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## Precigen Completes Sale of Non-Healthcare Subsidiary Trans Ova Genetics

August 22, 2022

– Proceeds include \$170 million in upfront cash and up to \$10 million earn-out over two years –

**GERMANTOWN, Md.**, Aug. 22, 2022 /PRNewswire/ -- Precigen, Inc. (Nasdaq: PGEN), a biopharmaceutical company specializing in the development of innovative gene and cell therapies to improve the lives of patients, today announced that the Company has completed the sale of its wholly-owned non-healthcare subsidiary, Trans Ova Genetics, L.C. ("Trans Ova"), an industry-leading animal reproductive technologies company, to URUS, a holding company with cooperative and private ownership, for \$170 million in upfront cash and up to \$10 million earn-out based on the performance of Trans Ova in 2022 and 2023. The Company intends to use the proceeds to pay the senior convertible notes.

### Precigen: Advancing Medicine with Precision™

Precigen (Nasdaq: PGEN) is a dedicated discovery and clinical stage biopharmaceutical company advancing the next generation of gene and cell therapies using precision technology to target the most urgent and intractable diseases in our core therapeutic areas of immunoncology, autoimmune disorders, and infectious diseases. Our technologies enable us to find innovative solutions for affordable biotherapeutics in a controlled manner. Precigen operates as an innovation engine progressing a preclinical and clinical pipeline of well-differentiated therapies toward clinical proof-of-concept and commercialization. For more information about Precigen, visit [www.precigen.com](http://www.precigen.com) or follow us on Twitter [@Precigen](https://twitter.com/Precigen), [LinkedIn](https://www.linkedin.com/company/precigen) or [YouTube](https://www.youtube.com/channel/UC8yJ5vKXqXmZkXqXmZkXqXmZk).

### Cautionary Statement Regarding Forward-Looking Statements

Some of the statements made in this press release are forward-looking statements. These forward-looking statements are based upon the Company's current expectations and projections about future events and generally relate to plans, objectives, and expectations for the development of the Company's business, including the receipt of contingent consideration from the sale of Trans Ova Genetics, the use of capital from that transaction, the timing and progress of preclinical studies, clinical trials, discovery programs and related milestones, the promise of the Company's portfolio of therapies, and in particular its CAR-T and AdenoVerse therapies. Although management believes that the plans and objectives reflected in or suggested by these forward-looking statements are reasonable, all forward-looking statements involve risks and uncertainties, including the possibility that the timeline for the Company's clinical trials might be impacted by the COVID-19 pandemic, and actual future results may be materially different from the plans, objectives and expectations expressed in this press release. The Company has no obligation to provide any updates to these forward-looking statements even if its expectations change. All forward-looking statements are expressly qualified in their entirety by this cautionary statement. For further information on potential risks and uncertainties, and other important factors, any of which could cause the Company's actual results to differ from those contained in the forward-looking statements, see the section entitled "Risk Factors" in the Company's most recent Annual Report on Form 10-K and subsequent reports filed with the Securities and Exchange Commission.

### Investor Contact:

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