

**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): **June 27, 2024**

Esperion Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-35986
(Commission File Number)

26-1870780
(I.R.S. Employer
Identification No.)

3891 Ranchero Drive, Suite 150
Ann Arbor, MI
(Address of principal executive offices)

48108
(Zip Code)

Registrant's telephone number, including area code: **(734) 887-3903**

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:

- 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:

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.001 per share	ESPR	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 or Rule 12b-2 of the Securities Exchange Act of 1934.

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 June 27, 2024, Esperion Therapeutics, Inc. (the “Company”) entered into a Royalty Purchase Agreement (the “Purchase Agreement”) with OCM IP Healthcare Portfolio LP, a limited partnership formed under the laws of the Province of Ontario, Canada (the “Purchaser”). Pursuant to the Purchase Agreement, the Company sold to the Purchaser, and the Purchaser purchased for US\$304,656,180, a portion of the royalties payable on net sales of Bempedoic Acid (as defined in the License and Collaboration Agreement) and any other Licensed Products (as defined in the License and Collaboration Agreement) in the DSE Territory (as defined in the License and Collaboration Agreement) pursuant to the License and Collaboration Agreement dated January 2, 2019, between Daiichi Sankyo Europe GMBH and the Company, as amended (the “License and Collaboration Agreement” and such royalties being the “Royalty Interests”).

The Purchaser acquired 100% of the Royalty Interests until such time as the Purchaser has received an aggregate amount equal to 1.700x of the Purchase Price (equivalent to US\$517,915,506). Following receipt of such amount, 100% of all Royalty Interests will revert to the Company. The Purchase Agreement contains other customary terms and conditions, including representations and warranties, covenants and indemnification obligations in favor of each party.

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, a copy of which will be filed with the Company’s Quarterly Report on Form 10-Q for the quarter ending June 30, 2024.

On June 27, 2024, the Company repurchased Revenue Interests outstanding under the Revenue Interest Purchase Agreement (the “RIPA”), dated effective as of June 26, 2019, as amended, by and among the Company, the purchasers party thereto (the “Purchasers”), and Eiger III SA LLC, as the collateral agent and administrative agent (the “Purchaser Agent”), and satisfied all other Obligations (as defined in the RIPA) owed to the Purchasers and the Purchaser Agent by paying to the Purchaser Agent, for the benefit of the Purchasers, a payment in cash of US\$343,750,000.00 (the “Repurchase Consideration”). Following the payment of the Repurchase Consideration, (a) all Revenue Interests were deemed to have been repurchased and all Obligations, debts and liabilities of the Company under the RIPA and the Transaction Documents (as defined in the RIPA) were deemed to have been paid and satisfied in full, and automatically released, discharged and terminated, and the RIPA and all other Transaction Documents automatically terminated, and all Liens, security interests and pledges in favor of, granted to or held by the Purchaser Agent to secure the Obligations under the Transaction Documents were automatically terminated and released.

Item 1.02 Termination of a Material Definitive Agreement.

The information about the repayment of Obligations under the RIPA contained in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 1.02. In conjunction with the repayment of such Obligations, the RIPA automatically terminated.

Item 8.01 Other Events.

The full text of the press release announcing the Company’s entry into the Purchase Agreement and the repayment of Obligations under the RIPA is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

Exhibit No.	Description
99.1	Press Release dated June 28, 2024.
104	The cover page from this Current Report on Form 8-K, formatted in 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.

Date: June 28, 2024

Esperion Therapeutics, Inc.

By: /s/ Sheldon L. Koenig
Sheldon L. Koenig
President and Chief Executive Officer

Esperion Announces Monetization of European Royalties and Concurrent Payoff and Termination of Existing Revenue Interest Facility

- OMERS Life Sciences to Purchase Esperion’s European Royalty on Bempedoic Acid Products for \$304.7 Million with European Royalties Reverting to Esperion Once OMERS Receives 1.7 Times its Investment –*
- Esperion Retains Rights to Receive all Potential Future Milestones of up to \$300 Million Based on Commercial Performance from its Exclusive European Licensee, Daiichi Sankyo Europe –*
- Agreement Provides Increased Operational and Financial Flexibility and Strategically Leverages an Asset to Unencumber Balance Sheet from Senior Secured Liens –*

ANN ARBOR, Mich., June 28, 2024 -- Esperion (Nasdaq: ESPR) announced today that it has entered into a Royalty Purchase Agreement (the Agreement) with OMERS Life Sciences (OMERS), under which Esperion received approximately \$304.7 million in cash from OMERS in exchange for 100% interest, subject to a cap, in Esperion’s royalty entitlement on Daiichi Sankyo Europe’s (DSE) net sales of bempedoic acid products in the European territories for which DSE has an exclusive license from Esperion (see previous announcement [here](#)).

Under the terms of the Agreement, OMERS will receive this tiered royalty, which ranges from 15-25% of net bempedoic acid product sales in Europe, until it has received an aggregate amount equal to 1.7x investment. Thereafter, all future DSE royalties will revert back to Esperion. Esperion will continue to receive any earned sales-based milestone payments following the first achievement of defined net sales under the DSE agreement, which could cumulatively amount to up to \$300 million in potential future payments.

Concurrently, the company announced that funds received from this transaction have been used for the early, discounted payoff and termination of the Oberland Capital revenue interest facility.

“This transformational transaction provides Esperion with increased operational and financial flexibility. It strategically unencumbers our balance sheet from senior secured liens and leverages what we believe is an undervalued asset that has not been fully recognized in the market,” stated Sheldon Koenig, President and CEO, Esperion. “Importantly, this mutually beneficial deal underscores the potential for our bempedoic acid products in Europe and allows us to benefit from the potential upside of the triple combination product our partner, DSE, is currently pursuing.”

“This agreement significantly enhances our balance sheet and better positions us to focus on optimizing our U.S. commercialization efforts as we build Esperion into a leading biopharmaceutical company bringing new medicines to patients that address unmet medical need,” commented Ben Halladay, Chief Financial Officer, Esperion.

“We are pleased to invest in the future European sales of bempedoic acid, a product which we expect to benefit millions of patients throughout Europe,” said Rob Missere, Managing Director & Head of Life Sciences. “This deal furthers our mandate to deliver an attractive source of long-term return for our more than 600,000 members.”

J. Wood Capital Advisors served as the financial advisor to the company on the royalty sale transaction.

About OMERS Life Sciences

OMERS Life Sciences provides royalty financings and other non-dilutive solutions to biopharma companies and academic institutions, supporting their efforts to address unmet medical needs and improve the quality of life of patients around the world.

OMERS is a jointly sponsored, defined benefit pension plan, with 1,000 participating employers ranging from large cities to local agencies, and over 600,000 active, deferred and retired members. Our members include union and non-union employees of municipalities, school boards, local boards, transit systems, electrical utilities, emergency services and children’s aid societies across Ontario. OMERS teams work in Toronto, London, New York, Amsterdam, Luxembourg, Singapore, Sydney and other major cities across North America and Europe – serving members and employers, and originating and managing a diversified portfolio of high-quality investments in bonds, public and private credit, public and private equity, infrastructure and real estate.

About Esperion Therapeutics

At Esperion, we discover, develop, and commercialize innovative medicines to help improve outcomes for patients with or at risk for cardiovascular and cardiometabolic diseases. The status quo is not meeting the health needs of millions of people with high cholesterol – that is why our team of passionate industry leaders is breaking through the barriers that prevent patients from reaching their goals. Providers are moving toward reducing LDL-cholesterol levels as low as possible, as soon as possible; we provide the next steps to help get patients there. Because when it comes to high cholesterol, getting to goal is not optional. It is our life’s work. For more information, visit esperion.com and esperionscience.com and follow us on X at twitter.com/EsperionInc.

Forward-Looking Statements

This press release contains forward-looking statements that are made pursuant to the safe harbor provisions of the federal securities laws, including statements regarding marketing strategy and commercialization plans, current and planned operational expenses, future operations, commercial products, clinical development, including the timing, designs and plans for the CLEAR Outcomes study and its results, plans for potential future product candidates, financial condition and outlook, including expected cash runway, and other statements containing the words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “plan,” “predict,” “project,” “suggest,” “target,” “potential,” “will,” “would,” “could,” “should,” “continue,” and similar expressions. Any express or implied statements contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements involve risks and uncertainties that could cause Esperion’s actual results to differ significantly from those projected, including, without limitation, the net sales,

profitability, and growth of Esperion's commercial products, clinical activities and results, supply chain, commercial development and launch plans, the outcomes and anticipated benefits of legal proceedings and settlements, and the risks detailed in Esperion's filings with the Securities and Exchange Commission. Any forward-looking statements contained in this press release speak only as of the date hereof, and Esperion disclaims any obligation or undertaking to update or revise any forward-looking statements contained in this press release, other than to the extent required by law.

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