

**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): September 15, 2022

Agios Pharmaceuticals, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-36014
(Commission
File Number)

26-0662915
(IRS Employer
Identification No.)

88 Sidney Street, Cambridge, MA
(Address of Principal Executive Offices)

02139
(Zip Code)

Registrant's telephone number, including area code: (617) 649-8600

(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	AGIO	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 September 15, 2022, the Board of Directors (the “Board”) of Agios Pharmaceuticals, Inc. (the “Company”) appointed Cecilia Jones as the Company’s Chief Financial Officer effective as of September 26, 2022 (the “Effective Date”). In connection with her appointment as Chief Financial Officer, Ms. Jones will serve as the Company’s principal financial officer.

Ms. Jones, age 48, served as Chief Financial Officer of LogicBio Therapeutics, Inc. (“LogicBio”), a publicly-traded gene therapy company, from January 2021 to September 2022. Prior to joining LogicBio, Ms. Jones worked at Biogen Inc. (“Biogen”), a publicly-traded biopharmaceutical company, where she held a variety of roles from November 2010, most recently serving as Vice President, Finance from June 2019 until January 2021 and as Senior Director, Corporate Finance from July 2015 to June 2019. Before Biogen, Ms. Jones served in various roles in financial planning and analysis at Interactive Data Corporation, a financial market data company, and Genzyme Corporation (prior to its acquisition by Sanofi S.A.). Ms. Jones has an M.B.A. from the Harvard Business School and an economics degree from Universidad de San Andres in Buenos Aires, Argentina.

In connection with her appointment as Chief Financial Officer, Ms. Jones entered into an employment agreement with the Company (the “Employment Agreement”) on September 16, 2022, with her employment effective as of the Effective Date. Pursuant to the Employment Agreement, Ms. Jones will be paid an annual base salary of \$475,000. Following the end of each calendar year, Ms. Jones will be eligible to receive a discretionary annual performance and retention bonus with a target of 45% of her then annual base salary based upon the Board’s assessment of the Company’s achievement of its performance goals and Ms. Jones’s achievement of her performance goals. Ms. Jones’s annual bonus for the year ended December 31, 2022 will be paid at 50% of the amount of the bonus Ms. Jones would have received had she been employed with the Company for the full year. Ms. Jones will be entitled to severance benefits in accordance with the Company’s Severance Benefits Plan, which was filed with the Securities and Exchange Commission as Exhibit 10.1 to the Company’s Current Report on Form 8-K (File No. 001-36014) on April 22, 2016, as modified by applicable provisions of the Employment Agreement.

The Company will grant Ms. Jones a nonstatutory stock option to purchase shares of the Company’s common stock with a Black-Scholes value of \$1.875 million, based on the closing price of the Company’s common stock on the Nasdaq Global Select Market on the grant date. The stock options will have an exercise price per share equal to the closing price on the grant date and will vest as to 25% of the shares underlying the stock options on the first anniversary of the Effective Date and, as to the remaining shares, monthly thereafter until the fourth anniversary of the Effective Date. The Company will also grant Ms. Jones (i) restricted stock units (“RSUs”) for a number of shares of common stock equal to \$625,000 divided by the closing price on the grant date and (ii) performance stock units (the “PSUs”) for a number of shares of common stock equal to \$300,000 divided by the closing price on the grant date. Each RSU will entitle Ms. Jones to receive one share of the Company’s common stock for each RSU that vests. The RSUs will vest in equal annual installments on each anniversary of the grant date, until the third anniversary of such date. Each PSU represents a contingent right to receive one share of the Company’s common stock upon the achievement of specified performance milestones.

The stock options, RSUs and PSUs will be granted outside the Company’s 2013 Stock Incentive Plan, as an inducement material to Ms. Jones’s entry into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).

In addition, Ms. Jones will enter into an indemnification agreement with the Company, the form of which was filed with the Securities and Exchange Commission as Exhibit 10.12 to the Company’s Registration Statement on Form S-1 (File No. 333-189216) on July 11, 2013, pursuant to which the Company may be required, among other things, to indemnify Ms. Jones for certain expenses (including attorneys’ fees), judgments, fines and settlement amounts actually and reasonably incurred by her in any action or proceeding arising out of her service as an officer of the Company.

There are currently no arrangements or understandings between Ms. Jones and any other person pursuant to which Ms. Jones will be appointed as Chief Financial Officer. There are currently no transactions in which Ms. Jones has an interest requiring disclosure under Item 404(a) of Regulation S-K.

The foregoing description of the Employment Agreement does not purport to be complete and is qualified in its entirety by the full text of the Employment Agreement, a copy of which will be filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ending September 30, 2022.

A copy of the Company's press release announcing Ms. Jones's appointment as Chief Financial Officer is furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

The following exhibit is furnished herewith:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated September 19, 2022
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.

AGIOS PHARMACEUTICALS, INC.

Date: September 19, 2022

By: /s/ Brian Goff
Brian Goff
Chief Executive Officer



AgiOS Appoints Cecilia Jones as Chief Financial Officer

CAMBRIDGE, Mass., September 19, 2022 – Agios Pharmaceuticals, Inc. (NASDAQ: AGIO), a leader in the field of cellular metabolism pioneering therapies for rare and genetically defined diseases, today announced the appointment of Cecilia Jones to the role of chief financial officer, effective Sept. 26, 2022. Ms. Jones will replace Jonathan Biller, who served as the company’s previous chief financial officer and head of corporate affairs and who resigned effective Sept. 16, 2022 in order to become chief legal officer of Vertex Pharmaceuticals.

“With more than two decades of experience in financial leadership roles with leading biopharmaceutical companies, including most recently as chief financial officer of a rare disease company, we are thrilled to welcome Cecilia as a strategic member of our leadership team at such a pivotal moment for Agios as we continue to execute on the commercial launch of PYRUKYND[®], advance five pivotal trials and expand our rare and genetically defined disease capabilities,” said Brian Goff, chief executive officer of Agios. “Cecilia has deep expertise in rare diseases and across a range of finance functions, including global commercial operations, business development and long-range planning and budget management, making her the ideal fit for the role. In addition, she shares our dedication to raising the bar in all that we do on behalf of the patients we serve. I also offer my sincere gratitude to Jonathan for his contributions to Agios over the last three years which have allowed us to focus on rapidly advancing our rare and genetically defined disease portfolio for patients in need and ensuring financial sustainability well into the future.”

Ms. Jones has more than 20 years of financial experience within the biopharmaceutical industry, including several companies focused on rare diseases. She joins Agios from LogicBio Therapeutics, where she served as chief financial officer and was responsible for driving the company’s financial strategy, including evaluation of financing alternatives and analysis of business development opportunities, and managing corporate financial planning, accounting, corporate communications and investor relations. Prior to her role at LogicBio, Cecilia spent more than 10 years at Biogen in roles of increasing responsibility within the finance organization. Most recently, she was vice president of R&D, worldwide medical and business development finance, advising senior management on investment prioritization to support the company’s strategic goals. Previously, she served as senior director of corporate finance, where she led global long-range planning and financial assessment of business development and M&A opportunities, and director of finance for emerging markets, global commercial strategy and global market access. Before joining Biogen, Ms. Jones was director of international finance at Genzyme, where she held various roles of increasing responsibility within international finance. She earned a Licenciatura en Economía from Universidad de San Andres in Buenos Aires, Argentina, and an MBA from Harvard Business School.

“AgiOS is uniquely positioned to make a positive impact for people with rare and genetically defined diseases, with its promising portfolio of commercial, clinical and preclinical assets as well as its dedicated team and inspiring culture. Importantly, Agios is in a strong financial position with a balance sheet that is differentiated within the industry, enabling the company to maximize its impact and reach its goals. I look forward to stewarding the company’s resources and driving its financial strategy to support Agios’ important mission,” said Ms. Jones.



About Agios

Agios is a biopharmaceutical company that is fueled by connections. The Agios team cultivates strong bonds with patient communities, healthcare professionals, partners and colleagues to discover, develop and deliver therapies for rare and genetically defined diseases. In the U.S., Agios markets a first-in-class pyruvate kinase (PK) activator for adults with PK deficiency, the first disease-modifying therapy for this rare, lifelong, debilitating hemolytic anemia. Building on the company's leadership in the field of cellular metabolism, Agios is advancing a robust clinical pipeline of investigational medicines with active and planned programs in alpha- and beta-thalassemia, sickle cell disease, pediatric PK deficiency and MDS-associated anemia. In addition to its clinical pipeline, Agios has multiple investigational therapies in preclinical development and an industry-leading research team with unmatched expertise in cellular metabolism and genetics. For more information, please visit the company's website at www.agios.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Such forward-looking statements include those regarding the expected benefits of Agios' chief financial officer succession plan. The words "anticipate," "expect," "goal," "hope," "milestone," "plan," "potential," "possible," "strategy," "will," "vision," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Such statements are subject to numerous important factors, risks and uncertainties that may cause actual events or results to differ materially from Agios' current expectations and beliefs. Management's expectations and, therefore, any forward-looking statements in this press release could also be affected by risks and uncertainties relating to a number of other important factors, including, without limitation risks and uncertainties related to: the impact of the COVID-19 pandemic on Agios' business, operations, strategy, goals and anticipated milestones, including its ongoing and planned research activities, ability to conduct ongoing and planned clinical trials, clinical supply of current or future drug candidates, commercial supply of future approved products, and launching, marketing and selling future approved products; Agios' results of clinical trials and preclinical studies, including subsequent analysis of existing data and new data received from ongoing and future studies; the content and timing of decisions made by the U.S. FDA, the EMA or other regulatory authorities, investigational review boards at clinical trial sites and publication review bodies; Agios' ability to obtain and maintain requisite regulatory approvals and to enroll patients in its planned clinical trials; unplanned cash requirements and expenditures and competitive factors; Agios' ability to obtain, maintain and enforce patent and other intellectual property protection for any product candidates it is developing; Agios' ability to establish and maintain collaborations; the failure of Agios to receive milestone or royalty payments related to the sale of its oncology business, the uncertainty of the timing of any receipt of any such payments, and the uncertainty of the results and effectiveness of the use of proceeds from the transaction with Servier; and general economic and market conditions. These and other risks are described in greater detail under the caption "Risk Factors" included in Agios' public filings with the Securities and Exchange Commission. While the list of factors presented here is considered representative, this list should not be considered to be a complete statement of all potential risks and uncertainties. Any forward-looking statements contained in this press release are made only as of the date hereof, and we undertake no obligation to update forward-looking statements to reflect developments or information obtained after the date hereof and disclaim any obligation to do so other than as may be required by law.

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