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): January 6, 2023

Summit Therapeutics Inc.
(Exact Name of Registrant as Specified in Its Charter)

Delaware	001-36866	37-1979717
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2882 Sand Hill Road, Suite 106, Menlo Park, CA	94025
(Address of Principal Executive Offices)	(Zip Code)

Registrant's Telephone Number, Including Area Code: 617-514-7149

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 (*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, $0.01 par value per share	SMMT	The 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 (§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 2.02 **Results of Operations and Financial Condition.**

As of December 31, 2022, the Company's preliminary unaudited balance of cash, cash equivalents and amounts included in escrow was no less than $648 million (which includes the $300 million upfront payment to Akeso, Inc. ("Akeso"), to be paid by the Company pursuant to the Collaboration and License Agreement (the "License Agreement") which the Company entered into with Akeso on December 5, 2022, and which amount was transferred by the Company into an escrow account, to be released to Akeso (less certain deductions) at such time as all applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and any comparable extension periods with respect to the transactions contemplated by the License Agreement have expired or been terminated). This $648 million amount is preliminary and is subject to completion of financial closing procedures. As a result, this amount may differ materially from the amount that will be reflected in the Company's consolidated financial statements for the year ended December 31, 2022.

The information in Item 2.02 of this Current Report on Form 8-K is intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (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, as amended (the "Securities Act"), or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 5.07 **Submission of Matters to a Vote of Security Holders.**

On January 6, 2023, Summit Therapeutics Inc. (the "Company") held a Special Meeting of Stockholders (the "Special Meeting"). The following matters were submitted to a vote of the Company's stockholders at the Special Meeting: (i) an amendment to the Company's Restated Certificate of Incorporation, dated September 18, 2020, as amended on July 27, 2022 (the "Restated Certificate"), to increase the number of authorized shares of common stock by 650,000,000 (from 350,000,000 to 1,000,000,000); and (ii) an amendment to the Restated Certificate to effect a reverse stock split of all of the outstanding shares of the Company's common stock at a ratio in the range of 1-for-5 to 1-for-10.

Each of the matters submitted to a vote of the Company's stockholders at the Special Meeting was approved by the requisite vote of the Company's stockholders in accordance with the recommendation of the Company's Board of Directors. The final decision of whether to proceed with the amendments shall be determined by our board of directors, in its discretion, at any time prior to January 6, 2024. Set forth below is the number of votes cast for, against or withheld as to each such matter (no broker non-votes were received):

Proposal 1	**For**	**Against**	**Abstain**	**Broker**
Amendment No. 2 to Restated Certificate of Incorporation to increase the number of authorizes shares of common stock	188,470,028	1,585,907	165,798	—

Proposal 2	**For**	**Against**	**Abstain**	**Broker**
Amendment No. 2 to Restated Certificate of Incorporation to effect a reverse stock split of the outstanding common stock	186,585,821	3,607,721	28,191	—

Item 7.01 **Regulation FD Disclosure.**

Summit Therapeutics Inc. (the "Company") will participate in and present at the 41st Annual J.P Morgan Healthcare Conference on Monday, January 9, 2023, at 3:45 p.m. (PST). Robert W. Duggan, Chairman and Chief Executive Officer, and Dr. Maky Zanganeh, Co-Chief Executive Officer and President, will provide details regarding the Company following the announcement of the agreement to in-license the breakthrough innovative bispecific antibody, ivonescimab (SMT112).

A live audio link of the Company's presentation (the "Presentation") will be available from the Company's website at www.summittxinc.com.

Pursuant to Regulation FD, the Company hereby furnishes the presentation slides from the Presentation.

The information furnished by the Company pursuant to this item, including Exhibit 99.1 and any information provided at the Presentation, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, (the "Exchange Act") or otherwise subject to the liability of that section, and shall not be deemed to be incorporated by reference into any Company filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing.

Item 9.01 **Financial Statements and Exhibits.**

(d) Exhibits

Exhibit Number	Description
99.1	Investor Presentation Slides made available on January 9, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

SUMMIT THERAPEUTICS INC.

Date: January 9, 2023

By: /s/ Ankur Dhingra
Chief Financial Officer
(Principal Financial Officer)

J.P. Morgan
41st Annual Healthcare Conference
2023

Bob Duggan
Chairman & CEO

Dr. Maky Zanganeh
Co-CEO, President & Board Member

Summit therapeutics

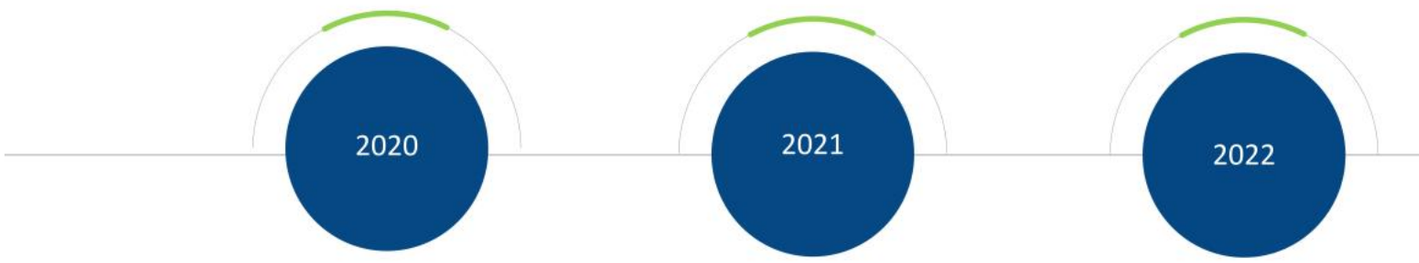
Disclaimer and Forward-Looking Statement

Any statements in this presentation about the Company's future expectations, plans and prospects, including but not limited to, statemer clinical and preclinical development of the Company's product candidates, entry into and actions related to the Company's partnership with A therapeutic potential of the Company's product candidates, the potential commercialization of the Company's product candidates, the timing completion and availability of data from clinical trials, the potential submission of applications for marketing approvals, the impact of pandemic on the Company's operations and clinical trials, potential acquisitions and other statements containing the words "anticipat "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "would," and similar constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ m those indicated by such forward-looking statements as a result of various important factors, including the results of our evaluation of the unde connection with 6 the development and commercialization activities for SMT112, the outcome of discussions with regulatory authorities, Food and Drug Administration, the uncertainties inherent in the initiation of future clinical trials, availability and timing of data from ongoi clinical trials, the results of such trials, and their success, and global public health crises, including the coronavirus COVID-19 outbreak, th timing and status of our clinical trials and operations, whether preliminary results from a clinical trial will be predictive of the final results c whether results of early clinical trials or preclinical studies will be indicative of the results of later clinical trials, whether business opportunities to expand the Company's pipeline of drug candidates, including without limitation, through potential acquisitions of, and/or with, other entities occur, expectations for regulatory approvals, laws and regulations affecting government contracts and funding awards, funding sufficient for the Company's foreseeable and unforeseeable operating expenses and capital expenditure requirements and other fact in the "Risk Factors" section of filings that the Company makes with the Securities and Exchange Commission. Any change to our ongoing trial delays, affect our future expenses, and add uncertainty to our commercialization efforts, as well as to affect the likelihood of the successful clinical development of SMT112. Accordingly, the audience should not place undue reliance on forward-looking statements or information. In forward-looking statements included in this press release represent the Company's views only as of the date of this presentation and should upon as representing the Company's views as of any subsequent date. The Company specifically disclaims any obligation to update any fo statements included in this presentation.

Summit Therapeutics, Inc. Overview

NASDAQ LISTED COMPANY
SMMT

OF
Me
Oxf



Became a US Entity Listed on NASDAQ

Assembled a World-Class Team

Signed Licensing Agreement Between Summit and Akeso for Ivonescimab (Novel Bispecific Antibody for Development in Oncology)

Ivonescimab is an investigational therapy that is not approved by any regulatory authority: It is currently being investigated in Phase III clinical studies.

Summit Therapeutics

WHO WE ARE

Leadership with Game-Changing Experience

- Leaders with global oncology experience
- Proven track record in all aspects of drug development, regulatory approval and commercialization
- High-speed execution

WHERE WE AR

Building a Company v

- Focused on novel
  - Developing ivon across multiple indications
  - In-house discov research on onc molecules

Ivonescimab is an investigational therapy that is not approved by any regulatory authority: It is currently being investigated in Phase III clinical studies.

Summit therapeutics

Strategic Partnership with an Aligned Mission

Bringing Ivonescimab to Patients in Need

Summit Therapeutics
SMT112
United States, Canada, Europe & Japan
(Summit License Territories)

Akeso
AK112
China & Non-Summit Territories

Ivonescimab is an investigational therapy that is not approved by any regulatory authority:
It is currently being investigated in Phase III clinical studies.

Akeso: A Pioneer in Developing Innovative Antibodies

Akesobio

Focus on innovative therapeutic antibodies

Founded in 2012
Headquartered in Zhongshan (near Hong Kong) China

Listed on the Hong Kong Exchange

$4.9B valuation (January 6, 2023)

MICHELLE XIA, PH.D.

Co-Founder, Chairwoman, President, and CEO
Akeso, Inc.

Being nominated to the Summit Therapeutics Board of Directors

Subject to Hart-Scott-Rodino (HSR) Act

2,300 employees

Complete in-house functions from discovery and target validation to clinical development and sales

31,500L production capacity
More than 92,000L of additional manufacturing capacity under construction

ACE Platform
TETRABODY Technology

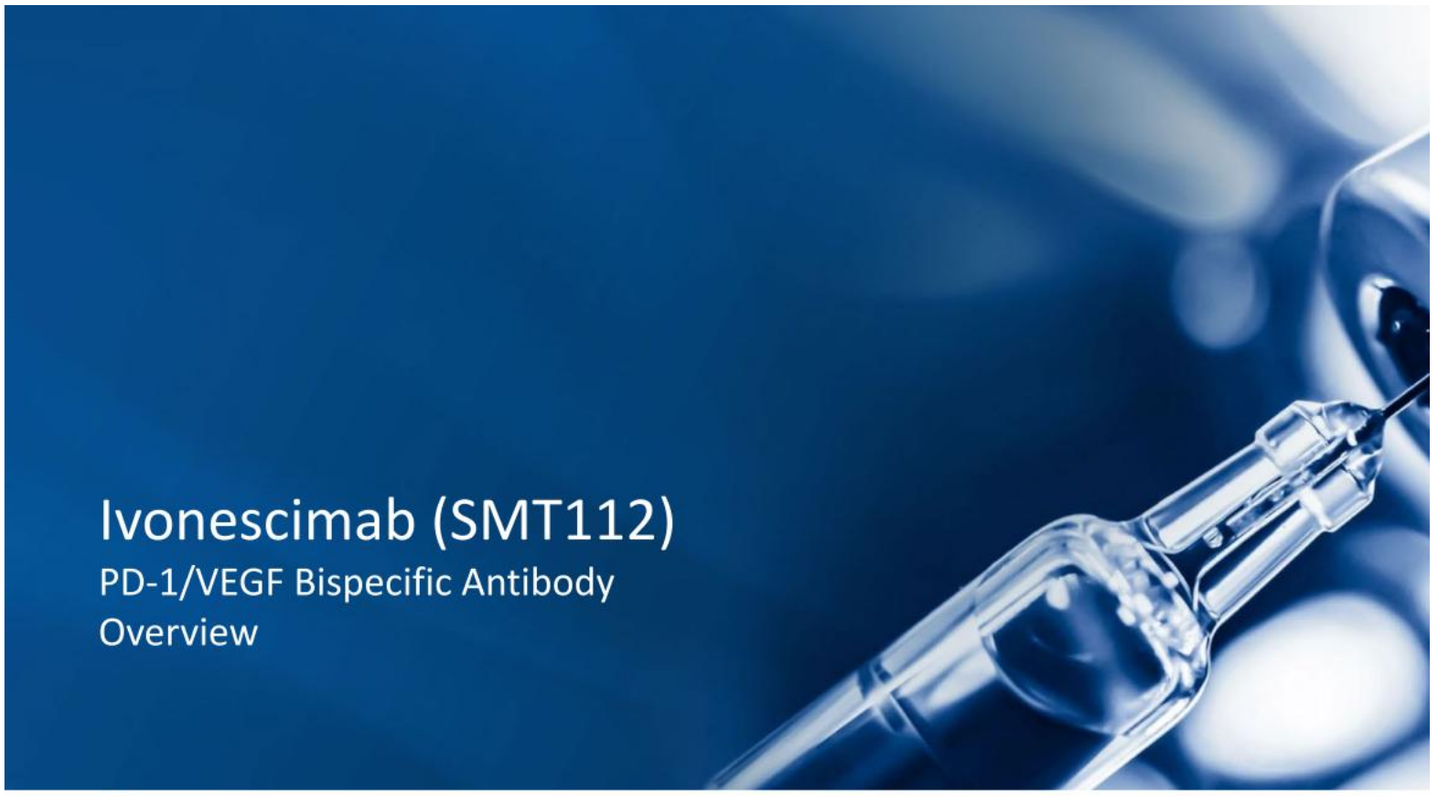
Akeso has one of the and most diversified drug pipeline in C

Over 30 internally de candidates includ bispecific antibo

More than 80 clinica for 17 drug candic

15 pivotal/phase II

Akeso, Inc | Pipelines (akeso



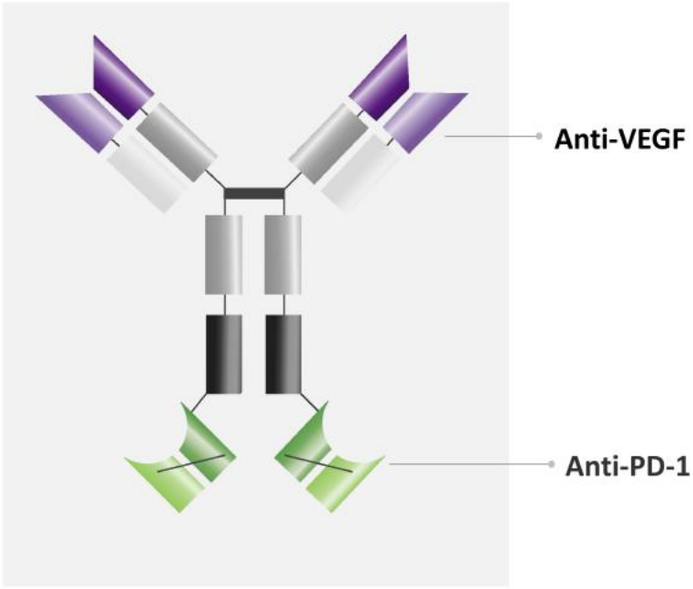
Ivonescimab (SMT112)

PD-1/VEGF Bispecific Antibody

Overview

Summit therapeutics

Ivonescimab (SMT112) PD-1/VEGF Bispecific Antibody

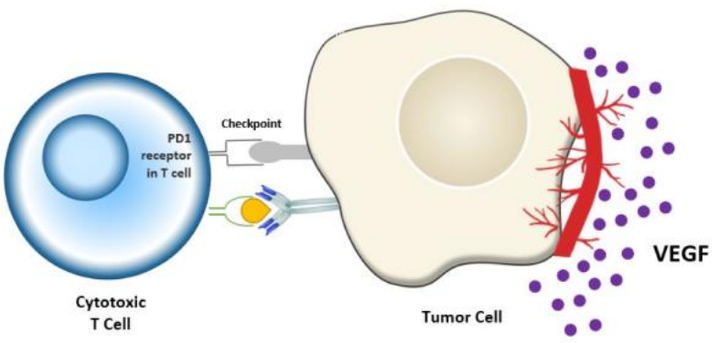


Ivonescimab is a r
potential first-in-
bispecific antibo
combining the effe
immunotherapy
blockade of PD-1
the anti-angioge
effects associat
with blocking of V
into a single mole

Ivonescimab is an investigational therapy that is not approved by any regulatory authority:
It is currently being investigated in Phase III clinical studies.

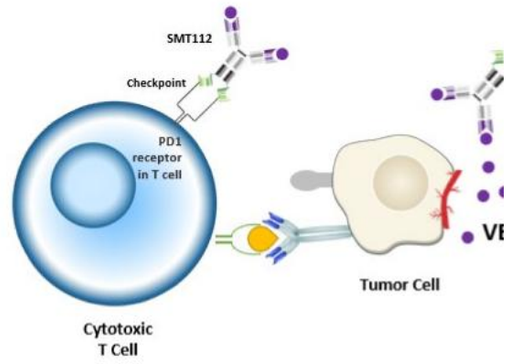
Tumor Microenvironment

Without PD-1 or VEGF Antibodies



1. **PD-1** acts as a checkpoint which slows down the killing of the tumor
2. **VEGF** induces angiogenesis which give nutrients and oxygen to the tumor

With Ivonescimab (SMT112) PD-1/VEGF Bispe



1. **SMT112 blocks PD-1**, which stimulates the immune system to fight the tumor
2. **SMT112 also b** diminishing an thereby starvin

J.P. Morgan 41st Annual Healthcare Conference, January 2023

Ivonescimab is an investigational therapy that is not approved by any regulatory authority:
It is currently being investigated in Phase III clinical studies.

Ivonescimab (SMT112) PD-1/VEGF Bispecific Antibody

- **The most advanced PD-1/VEGF bispecific antibody in clinical development**
- **Received breakthrough therapy designation status in China for three indications[1]**
  - Combined with chemotherapy for NSCLC patients who have **failed a previous EGFR-TKI**
  - Combined with chemotherapy for NSCLC patients who have **failed to respond to a prior PD-(L)1 therapy**
  - Monotherapy as first-line treatment for **locally advanced or metastatic NSCLC patients with positive PD-L1 expression**
- **Currently being investigated in Phase III clinical trials in China**

NSCLC = Non-Small-Cell Lung Cancer

1. Akeso. November 13, 2022. Akeso's Ivonescimab (PD-1/VEGF Bispecific Antibody, AK112) Granted Breakthrough Therapy Designation for I-O Resistance NSCLC Patients in China. [Press Release]. https://www.akesobio.com/en/media/akeso-news/20221113.

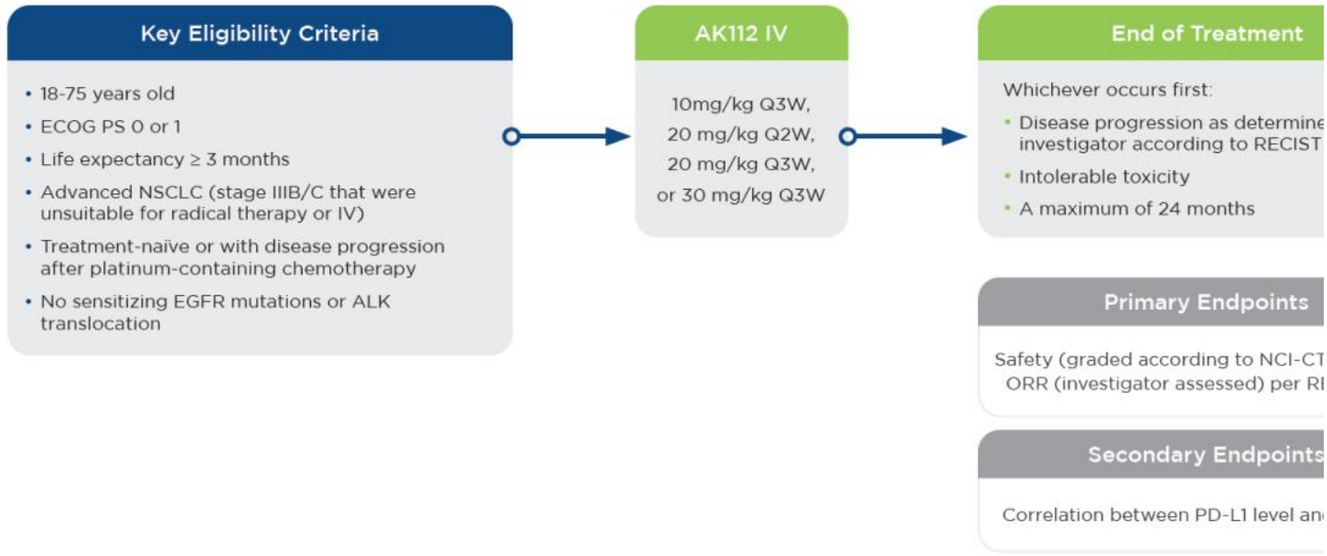
Ivonescimab is an investigational therapy that is not approved by any regulatory authority: It is currently being investigated in Phase III clinical studies.

Ivonescimab
Clinical Overview

Summit therapeutics

Clinical Overview

Phase Ib/II Study IVONESCIMAB, Monotherapy for Non-Small Cell Lung Cancer (NSCLC)
NCT04900363 – Study Design



13 Zhao Y, et al. *ASCO 2022* poster #9040 (NCT04900363)

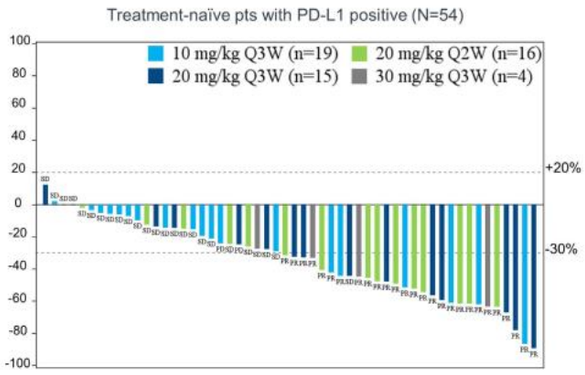
Ivonescimab is an investigational therapy that is not approved by any regulatory authority:
It is currently being investigated in Phase III clinical studies.

Ivonescimab Monotherapy Phase Ib/II Presented at ASCO

Advanced or Metastatic NSCLC Patients (N=96)

Study Results

Best percentage change in tumor size from baseline



First-line treatment ≥20 mg/kg

ORR = 50%
(TPS 1-49%; N=22)

ORR = 76.9%
(TPS ≥50%; N=13)

Safety

- Ivonescimab mon
  was generally wel
- Grade 3-4 treatm
  adverse events oc
  13.5%
- No treatment-rela
  events lead to pe
  treatment discont

TPS = PD-L1 tumor proportion score
NCT04900363

Zhou C, *et al. ASCO 2022* p

Ivonescimab is an investigational therapy that is not approved by any regulatory authority:
It is currently being investigated in Phase III clinical studies.

Clinical Overview

Phase II IVONESCIMAB (PD-1/VEGF Bispecific Antibody) + Chemo in Non-Small Cell Lung Cancer (NSCLC)

NCT04736823 – Study Design

15 Zhao Y, et al. *ASCO 2022* poster #9019 (NCT04736823)

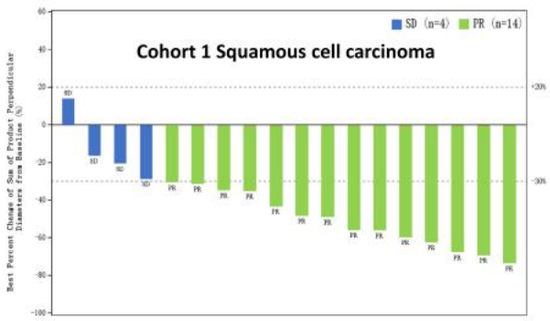
Ivonescimab is an investigational therapy that is not approved by any regulatory authority:
It is currently being investigated in Phase III clinical studies.

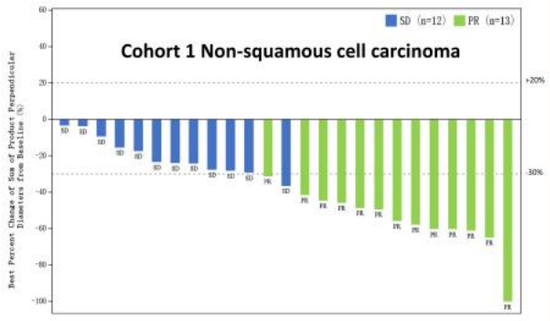
Ivonescimab Combination Therapy Phase II Presented at A

1L NSCLC Locally Advanced or Metastatic Patients

Study Results

Best percentage change in tumor size from baseline





Squamous
ORR=77.8%
95% CI (52.4 – 93

Non-Squa
ORR=52%
95% CI (31.3 – 7

† As of Mar 20, 2022, median duration of follow up was 9.2 months (range: 7.7 – 9.7) for Cohort 1

NCT04736823

Zhao Y, et al. *ASCO 2022* p

Ivonescimab is an investigational therapy that is not approved by any regulatory authority:
It is currently being investigated in Phase III clinical studies.

Ivonescimab Combination Therapy Phase II Presented at A

2L+ NSCLC Locally Advanced or Metastatic Patients who Progressed on EGFR-TKI

Study Results

Best percentage change in tumor size from baseline

N=19

ORR = 6

95% CI (43.4

†As of Mar 20, 2022, median duration of follow up was 7.0 months (range: 5.6 - 7.1) for Cohort 2

NCT04736823

Zhao Y, et al. *ASCO 2022* p

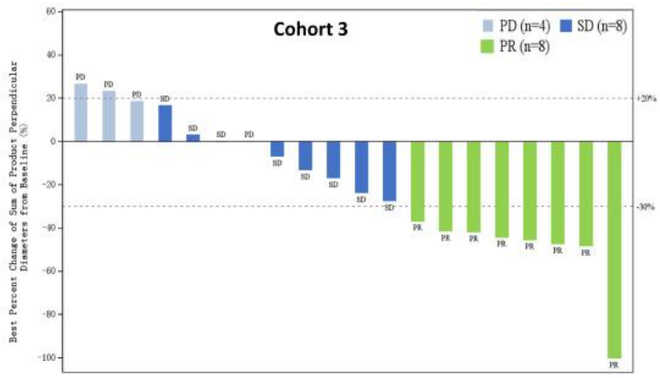
Ivonescimab is an investigational therapy that is not approved by any regulatory authority:
It is currently being investigated in Phase III clinical studies.

Ivonescimab Combination Therapy Phase II Presented at A

2L+ NSCLC Locally Advanced or Metastatic Patients who Progressed on PD-(L)1

Study Results

Best percentage change in tumor size from baseline



N=20

ORR = 4

95% CI (19.1

‡As of Mar 20, 2022, median duration of follow up was 5.9 months (range: 4.4 – 6.9) for Cohort 3

NCT04736823

Zhao Y, et al. *ASCO 2022* p

Ivonescimab is an investigational therapy that is not approved by any regulatory authority:
It is currently being investigated in Phase III clinical studies.

Ivonescimab Phase II Safety Results Presented at ASCO 20

Combination with Chemotherapy Across 3 Cohorts

Safety

- Ivonescimab in combination with various chemotherapies was generally well tolerated in 82 patien
- Serious treatment related adverse events occurred in 18%
- Treatment related adverse events leading to permanent treatment discontinuation occurred in 4%
- There was no clinical difference in the incidence of treatment related safety events of any grade be squamous (80%) and non-squamous histologies (88%) or serious events (28% vs. 21%), respectivel

NCT04736823

Zhou C, *et al. ASCO 2022* p

Ivonescimab is an investigational therapy that is not approved by any regulatory authority:
It is currently being investigated in Phase III clinical studies.

Lead Indications: NSCLC

Ivonescimab (SMT112)

PD-1/VEGF Bispecific Antibody

Summit therapeutics

Lung Cancer

Leading cause of death in cancer patients in the U.S.[1]

Every 4 minutes
someone in the U.S. dies of lung cancer [2]

236,740

Estimated **236,740** people in the U.S. were diagnosed in 2022[2]

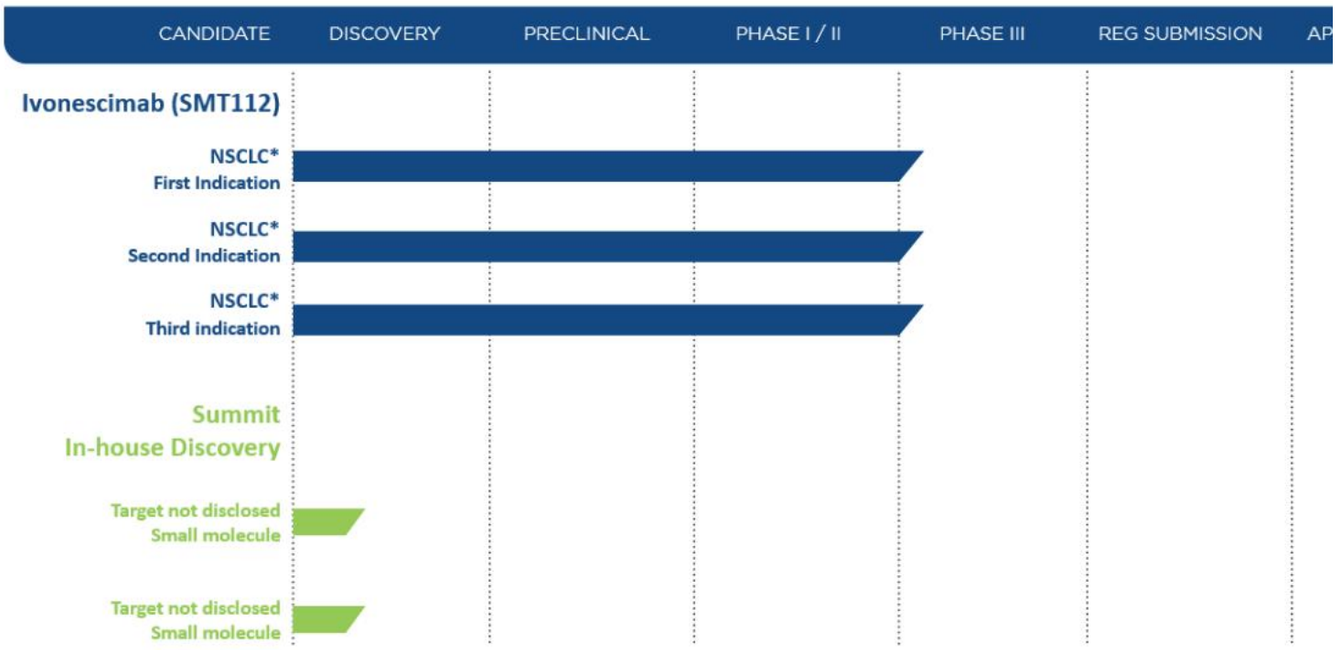
130,180

Estimated **130,180** deaths occurred in the U.S. in 2022[2]

Non-Small Cell Lung Cancer (NSCLC) is 80%+ of all lung cancer[3]

1. Lung Cancer Fact Sheet | American Lung Association
2. Lung Cancer Facts: 29 Statistics and Facts | LCFA (lcfamerica.org)
3. What Is Lung Cancer? | Types of Lung Cancer

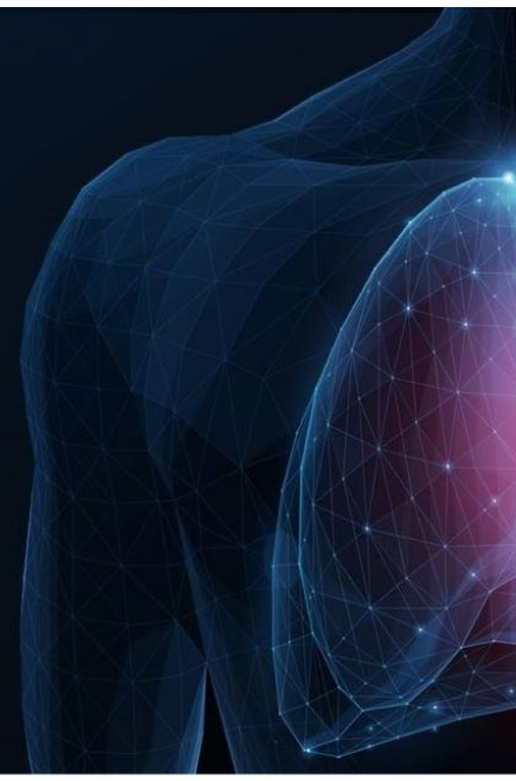
Summit Therapeutics Oncology Pipeline



*Phase I and II has been completed by our partner Akeso, Phase III clinical studies are planned to be initiated either independently or jointly with our partner Akeso in 2023/24

Ivonescimab is an investigational therapy that is not approved by any regulatory authority:
It is currently being investigated in Phase III clinical studies.

Licensing Agreement with Akeso & Financial Details



Summit therapeutics

In-Licensing and Financial Update

THE DEAL

- Upfront payment: $500 million
  - $25 million to be paid via 10 million shares; the remainder to be paid in cash
- Milestones:
  - Regulatory milestones of up to $1.05 billion
  - Commercial milestones of up to $3.45 billion
- Low double-digit royalties on net sales

FINANCIAL POSITION

- Cash position: $649 million as of December 3
  - $174 million for continuing operations after upfront
  - Cash runway into mid 2024
- $500 million rights offering upcoming:
  - $420 million to repay a portion of the debt
  - $80 million to add to our cash balance

J.P. Morgan
41st Annual Healthcare Conference 2023 Q&A

Bob Duggan
Chairman & CEO

Dr. Maky Zanganeh
Co-CEO, President & Board Member

Summit therapeutics