

**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): July 7, 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.

Resignation of Jacquelyn Fouse as Chief Executive Officer and Appointment as Chair of Board of Directors

On July 12, 2022, Agios Pharmaceuticals, Inc. (the “Company”) announced that Jacquelyn A. Fouse, Ph.D. will resign from the position of Chief Executive Officer and will assume the role of Chair of the Board of Directors (the “Board”), effective August 8, 2022 (the “Effective Date”). David P. Schenkein, M.D., the current Chair of the Board, will remain on the Board.

Dr. Fouse will be entitled to receive a pro-rated bonus for the period in which she served as Chief Executive Officer of the Company in 2022. All of Dr. Fouse’s unvested equity awards outstanding as of the Effective Date will continue to vest subject to her continued provision of service as a director of the Company.

As a non-employee director, following the Effective Date, Dr. Fouse will be compensated in accordance with the terms of the Company’s non-employee director compensation policy, provided that Dr. Fouse will not receive any equity awards for her service as a director during the year ending December 31, 2022.

Appointment of Brian Goff as Chief Executive Officer and Director

On July 7, 2022, the Board appointed Brian Goff as the Company’s Chief Executive Officer and as a member of the Board, in each case, effective as of the Effective Date. In connection with his appointment as Chief Executive Officer, Mr. Goff will serve as the Company’s principal executive officer. Mr. Goff will serve as a Class I director with a term expiring at the Company’s 2023 annual meeting of stockholders and thereafter until his successor has been duly elected and qualified or until his earlier death, resignation or removal.

Mr. Goff, age 53, served as Executive Vice President, Chief Commercial and Global Operations Officer of Alexion Pharmaceuticals, Inc. (“Alexion”) from June 2017 to July 2021. Mr. Goff led the global commercial and operations teams at Alexion, which included responsibility for country operations in each of Alexion’s affiliates in North America, EMEA, Japan, Asia Pacific, and Latin America. Prior to joining Alexion in June 2017, Mr. Goff was Chief Operating Officer and a member of the board of directors of Neurovance, Inc. (“Neurovance”) from December 2016 until its acquisition by Otsuka Pharmaceuticals Co., Ltd. in March 2017. Prior to joining Neurovance, Mr. Goff served as Baxalta Incorporated’s Executive Vice President & President — Hematology Division from January 2015 to July 2016 until its acquisition by Shire Pharmaceuticals. He previously served with Baxter Healthcare Corporation as Global Hemophilia Franchise Head from June 2012 to December 2014. Earlier in his career, Mr. Goff held positions of increasing responsibility in sales and marketing roles with Novartis Pharmaceuticals, and the pharmaceutical division of Johnson & Johnson. Mr. Goff has an MBA from the Wharton School at the University of Pennsylvania and a Bachelor of Arts from Skidmore College.

In connection with his appointment as Chief Executive Officer, Mr. Goff entered into an employment agreement with the Company (the “Employment Agreement”) on July 8, 2022. Pursuant to the Employment Agreement, Mr. Goff will be paid an annual base salary of \$775,000. Following the end of each calendar year, Mr. Goff will be eligible to receive a discretionary annual performance and retention bonus with a target of 70% of his then annual base salary based upon the Board’s assessment of the Company’s achievement of its performance goals and Mr. Goff’s achievement of his performance goals. Any annual bonus for the year ended December 31, 2022 will be pro-rated. Mr. Goff 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. Mr. Goff will not receive any additional compensation for his service on the Board.

The Company will grant Mr. Goff a nonstatutory stock option to purchase shares of the Company’s common stock with a Black-Scholes value of \$9 million, based on the closing price of the Company’s common stock on the Nasdaq Global Select Market on the grant date; provided, however, that the number of shares covered by the award will not be equal to greater than 1.50% of the Company’s total outstanding stock 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 Mr. Goff (i) performance

stock units (the “PSUs”) for a number of shares of common stock equal to \$5 million divided by the closing price on the grant date and (ii) restricted stock units (“RSUs”) for a number of shares of common stock equal to \$2 million divided by the closing price on the grant date. Each PSU represents a contingent right to receive one share of the Company’s common stock upon the achievement of specified performance milestones. Each RSU will entitle Mr. Goff 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.

The stock options, PSUs and RSUs will be granted outside the Company’s 2013 Stock Incentive Plan, as an inducement material to Mr. Goff’s entry into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4). Mr. Goff will also receive a cash relocation payment of \$250,000 to cover expenses associated with relocating to Massachusetts, which is subject to a repayment obligation in the event that he does not relocate or if he leaves the Company within a specified period.

In addition, Mr. Goff 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 Mr. Goff for certain expenses (including attorneys’ fees), judgments, fines and settlement amounts actually and reasonably incurred by him in any action or proceeding arising out of his service as an officer or director of the Company.

There are currently no arrangements or understandings between Mr. Goff and any other person pursuant to which Mr. Goff will be appointed as Chief Executive Officer. There are currently no transactions in which Mr. Goff 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 Mr. Goff’s appointment as Chief Executive 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 July 12, 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: July 12, 2022

By: /s/ Jacquelyn A. Fouse

Jacquelyn A. Fouse
Chief Executive Officer



AgiOS Appoints Brian Goff as Chief Executive Officer

– Current CEO, Jackie Fouse, Ph.D., to Transition to Chair of Board of Directors Effective August 8, 2022 –

– Agios to Host Investor Webcast Today at 4:30pm ET –

CAMBRIDGE, Mass., July 12, 2022 – Agios Pharmaceuticals, Inc. (NASDAQ: AGIO), a leader in the field of cellular metabolism pioneering therapies for genetically defined diseases, today announced that effective August 8, 2022, Jackie Fouse, Ph.D., will transition to the role of chair of the board of directors and Brian Goff will assume the role of chief executive officer. Mr. Goff will also serve as a member of Agios' board of directors. Current chairman, David Schenkein, M.D., will remain on the board as a director.

“Throughout our history, Agios has engaged in deliberate and thoughtful long-term planning to drive positive impact for our people and patients. The team’s consistent execution – reflected in the divestiture of our oncology portfolio, the approval of our first genetically defined disease medicine and the initiation of pivotal trials in thalassemia and sickle cell disease – put Agios in a position of strength and great promise for the future,” said Dr. Fouse. “The time is right to evolve our leadership and deepen our genetically defined disease skill set to further drive our ability to develop life-changing treatments. Brian’s strong track record of leading rare disease product launches to drive their impact for patients, building and scaling companies’ rare disease capabilities and leading high-performing, diverse teams with strong cultures make him the right next leader for Agios. I look forward to working with him closely as he transitions into his new role and as I continue my commitment to Agios as chair of the board.”

“I am delighted and honored to lead Agios at this incredibly exciting time and to have the opportunity to advance its purpose of bringing meaningful new therapies to people with genetically defined diseases,” said Mr. Goff. “Rare and genetically defined diseases have been my focus and passion for the past decade, and Agios is well positioned to profoundly change patients’ lives across a variety of diseases with the recent launch of PYRUKYND[®] in adult PK deficiency, a promising clinical and preclinical pipeline based on our expertise in cellular metabolism and our talented and dedicated team. I am grateful to Jackie for serving as our new board chair as we carry forward the momentum and the patient-oriented culture she has strengthened at Agios.”

Mr. Goff joins Agios with more than thirty years of experience in the biopharmaceutical industry. Most recently he was executive vice president, chief commercial and global operations officer at Alexion Pharmaceuticals, where he was responsible for leading the global commercial and operations teams prior to the company’s acquisition by AstraZeneca in July 2021. Before joining Alexion, Mr. Goff was chief operating officer and a member of the board of directors of Neurovance. Prior to joining Neurovance, Mr. Goff served as Baxalta’s executive vice president and president of the hematology division. He previously served with Baxter Healthcare Corporation as global hemophilia franchise head. Earlier in his career, Mr. Goff held positions of increasing responsibility in sales and marketing with Novartis Pharmaceuticals and the pharmaceutical division of Johnson & Johnson. Mr. Goff has an MBA from the Wharton School at the University of Pennsylvania and a Bachelor of Arts from Skidmore College.



Dr. Fouse joined Agios as a member of the board of directors in 2017 and has served as chief executive officer since 2019. She led the company's strategic pivot to focus on developing and commercializing innovative treatments for genetically defined diseases. In February 2022, the U.S. Food and Drug Administration (FDA) approved the company's first genetically defined disease product, PYRUKYND® (mitapivat), for the treatment of hemolytic anemia in adults with PK deficiency, the first disease-modifying therapy for this rare, debilitating, lifelong blood disease. Through Jackie's orchestration of the sale of the company's commercial, clinical and research-stage oncology portfolio to Servier, Agios received an upfront payment of \$1.8 billion, with \$200 million in potential future milestone payments. This transaction strengthened the balance sheet and positioned the company to accelerate and advance its genetically defined disease portfolio.

"At every step of Agios' journey, our board and leadership team give careful consideration to what should come next for the company. With the appointment of Brian, we are putting in place the right next CEO who possesses the experience in rare and genetically defined diseases, including hematology, to drive our strategy forward and deepen our ability to deliver for patients and shareholders," said Dr. Schenkein, current chairman of the Agios board of directors. "Thanks to Jackie's leadership, Agios is well positioned for its next chapter. She successfully shifted the company focus to genetically defined diseases, strengthened our balance sheet, achieved our first FDA approval in our hemolytic anemia program, continued to foster a culture of connections and respect and thoughtfully addressed issues of social justice. On behalf of the entire board of directors, I want to thank Jackie for her incredible leadership and commitment to patients; she will undoubtedly continue to provide Agios and Brian with valuable strategic guidance and perspective as she takes on the role of chair of the board of directors."

Conference Call Information

Agios will host a virtual investor webcast today at 4:30 p.m. ET with Jackie Fouse and Brian Goff to discuss Agios' CEO transition. The event will be webcast live and can be accessed under "Events & Presentations" in the Investors and Media section of the company's website at www.agios.com. The archived webcast will be available on the company's website beginning approximately two hours after the event.

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 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 executive officer succession plan. The words "expects," "anticipates," "believes," "intends," "estimates," "plans," "will," "outlook" 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 of current or 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, including with respect to the regulatory submissions for PYRUKYND[®] (mitapivat), 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, or SEC, including the risks and uncertainties set forth under the heading Risk Factors in our filings with the SEC. 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.

Contacts**Investors:**

Holly Manning, 617-844-6630
Senior Director, Investor Relations
Holly.Manning@agios.com

Media:

[Jessica Rennekamp, 857-209-3286](tel:857-209-3286)
[Director, Corporate Communications](#)
Jessica.Rennekamp@agios.com