

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

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Esperion Therapeutics, Inc.

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**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): **April 26, 2021**

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 Rancho 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:

Title of each class	Trading Symbol	Name of each exchange on which registered
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.

License and Collaboration Agreement

On April 26, 2021, Esperion Therapeutics, Inc. (the “Company”) entered into a License and Collaboration Agreement (the “License Agreement”) with Daiichi Sankyo Company, Limited (“Daiichi”). Under the Agreement, the Company will grant Daiichi exclusive development and commercialization rights to bempedoic acid and the bempedoic acid /ezetimibe combination tablet for purposes of treating hyperlipidemia in humans (the “Field”) in the following territories: South Korea, Taiwan, Hong Kong, Thailand, Vietnam, Brazil, Macao, Cambodia and Myanmar (the “Daiichi Territory”). The Daiichi Territory may be expanded to include Saudi Arabia, Kuwait, Oman, UAE, Qatar, Bahrain, Yemen, Colombia and other Latin American countries. Daiichi will be responsible for regulatory and commercialization activities in the Daiichi Territory, and the Company will remain responsible for certain development and manufacturing activities in the Daiichi Territory.

The Company and Daiichi will establish a Joint Collaboration Committee to, among other powers and responsibilities, review and guide the implementation of development plans of the licensed products and new formulations of the licensed products in the Field in the Daiichi Territory, review and approve clinical studies proposed to be sponsored or supported by Daiichi or the Company, discuss and review the global branding strategy of the licensed products, address certain development and manufacturing matters of the licensed products in accordance with the terms of the License Agreement, and perform other activities mutually agreed by the Company and Daiichi from time to time.

The Company will receive an upfront cash payment of \$30 million as well as up to \$175 million in total sales milestone payments. In addition, the Company will receive tiered five percent (5%) to twenty percent (20%) royalties on net sales in the Daiichi Territory.

The License Agreement will remain in effect, unless terminated earlier, until the last to expire royalty term under the License Agreement. Each party has the right to terminate the License Agreement for the other party’s material breach of its obligations under the License Agreement, subject to cure rights. Additionally, Daiichi may terminate the License Agreement either in its entirety or on a country-by-country basis in its sole discretion after a certain time period with sufficient prior written notice or upon a change of control event. The Company may also terminate the licenses of specified patent rights upon notice if Daiichi challenges the enforceability, validity or scope of any patent rights belonging to the Company, unless Daiichi withdraws or causes the challenge to be withdrawn within a specified period. Either party may terminate the License Agreement if the other party declares bankruptcy. Upon termination, any license granted by the Company to Daiichi will terminate with respect to the Daiichi Territory or specific country, as applicable.

The License Agreement includes customary representations and warranties on behalf of the Company and Daiichi as are customarily found in transactions of this nature, including representations and operative provisions as to the licensed intellectual property, regulatory matters and compliance with applicable laws. The License Agreement also provides for certain mutual indemnities for breaches of representations, warranties and covenants.

The foregoing description of the material terms of the License Agreement is qualified in its entirety by reference to the complete text of the License Agreement, which the Company intends to file, with confidential terms redacted, with the Securities and Exchange Commission.

Amendment No. 2 to Revenue Interest Purchase Agreement

On April 26, 2021, the Company entered into Amendment No. 2 (the “RIPA Amendment”) to the Revenue Interest Purchase Agreement by and among the Company, the purchasers from time to time party thereto (the “Purchasers”), and Eiger III SA LLC, as the purchaser agent, dated effective as of June 26, 2019 (as amended by the Amendment No. 1 dated as of November 9, 2020, the “RIPA”). Pursuant to the RIPA Amendment, the Purchasers waived the original trailing six-month world-wide net sales condition to the \$50 million third

installment payment under the RIPA. The parties also agreed to amend additional terms of the RIPA, including the Purchasers' right to receive certain revenue interests (the "Revenue Interests") that the purchasers have a right to receive from the Company based on net sales of certain of the Company's products, once approved, such that the Purchasers will receive tiered payments ranging from 3.33% to 10% (the "Third Payment Applicable Percentage") of the Company's net sales in the Covered Territory (as defined below); provided that (a) prior to December 31, 2024, with respect to each country defined in the Daiichi Territory, if the percentage of net sales that the Company receives from Daiichi (the "Receivables Percentage") is less than the Third Payment Applicable Percentage, then the Revenue Interest for such country payable to the purchasers will be equal to the Receivables Percentage, (b) if the Purchasers receive Revenue Interest payments equal to or greater than 100% of the aggregate amount paid by the Purchasers to the Company ("Cumulative Purchaser Payments") by December 31, 2024, the Third Payment Applicable Percentage will be decreased to a single rate of 3.33% of the

Company's net sales in the Covered Territory for all subsequent calendar years , and (c) if the Purchasers receive Revenue Interest payments less than 100% of Cumulative Purchaser Payments by December 31, 2024, the Third Payment Applicable Percentage will be increased to a single rate of the Company's net sales that would have provided 100% of Cumulative Purchaser Payments had such rate applied from the initial funding by the Purchasers. In such case, such rate will apply in all territories for all subsequent calendar years. The "Covered Territory" was originally the United States, but will now expand to world-wide for the calendar year beginning January 1, 2022.

Under the RIPA, the Company has an option (the "Call Option") to terminate the RIPA and repurchase future Revenue Interests at any time upon advance written notice. Additionally, the Purchasers have an option (the "Put Option") to terminate the RIPA and to require the Company to repurchase future Revenue Interests upon enumerated events such as a bankruptcy event, an uncured material breach, a material adverse effect or a change of control. If the Put Option or the Call Option are exercised, the required repurchase price will be 200% of the Cumulative Purchaser Payments (minus all payments Company has made to the Purchasers in connection with the Revenue Interests), if such option is exercised prior to the third anniversary of the first payment under the RIPA, and 225% of the Cumulative Purchaser Payments (minus all payments Company has made to the Purchasers in connection with the Revenue Interests), if such option is exercised thereafter. In addition, the RIPA was amended to provide for revenue interest payments until such time as the Purchasers have received Revenue Interest Payments equal to 225% of the Cumulative Purchaser Payments.

Other than as amended by way of the RIPA Amendment, the material terms of the RIPA remain unchanged. The foregoing description of the RIPA Amendment is not intended to be complete and is qualified in its entirety by reference to the full text of the RIPA Amendment, a copy of which is filed as Exhibit 10.1 hereto and is incorporated by reference herein.

Item 8.01. Other Events.

On April 26, 2021, the Company issued a press release announcing the entry into the License Agreement. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

On April 26, 2021, the Company issued a press release announcing the entry into the RIPA Amendment. A copy of the press release is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

d) Exhibits.

Exhibit No.	Description
10.1	Amendment No. 2 to Revenue Interest Purchase Agreement dated April 26, 2021 between the Company, Eiger Partners II LP and Eiger III SA LLC.
99.1	Press Release dated April 26, 2021, furnished herewith
99.2	Press Release dated April 26, 2021, furnished herewith
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: April 26, 2021

Esperion Therapeutics, Inc.

By: /s/ Tim M. Mayleben

Tim M. Mayleben

President and Chief Executive Officer

AMENDMENT NO. 2 TO REVENUE INTEREST PURCHASE AGREEMENT

This Amendment No. 2 (this “Amendment”) is entered into by and among Esperion Therapeutics, Inc., a Delaware corporation (the “Company”), Eiger Partners II LP (“Purchaser”) and Eiger III SA LLC, as collateral agent and administrative agent for the Purchasers (“Purchaser Agent”), effective as of April 26, 2021 (the “Second Amendment Effective Date”).

Reference is hereby made to the Revenue Interest Purchase Agreement by and among the Company, the Purchasers (as defined therein) and the Purchaser Agent, dated effective as of June 26, 2019 (as amended by the Amendment No. 1, dated as of November 9, 2020 and as may be further amended, restated, supplemented or other modified from time to time, the “RIPA”). Capitalized terms not otherwise defined in this Amendment shall have the meanings set forth in the RIPA. The Company, Purchaser and Purchaser Agent are sometimes referred to herein individually as a “Party” and collectively as the “Parties.”

WHEREAS, the Parties wish to amend the RIPA pursuant to Section 8.08 thereof, to amend the conditions precedent to the Third Payment and, in connection with the DS ROW Agreement (as defined below), amend inter alia certain terms of the Applicable Percentages, Put/Call Price and Revenue Interest Period, all as more fully set forth in this Amendment.

NOW, THEREFORE, for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the Parties hereto intending to be legally bound do hereby agree as follows:

- 1. Amendments.** Subject to Section 2 of this Amendment, the Parties hereto agrees to the following amendments to the RIPA:

1.1 Each of following defined terms in Section 1.01 of the RIPA is hereby amended as follows:

1.1.1 “Applicable Percentage” is hereby amended to read in its entirety as follows:

“Applicable Percentage” means the percentage based on the applicable portion of Annual Net Sales for any calendar year as set forth in the chart below:

Tier	Annual Net Sales	Applicable Percentage	Third Payment Applicable Percentage
1	Portion of Annual Net Sales for such calendar year less than or equal to \$250,000,000	7.5%	10%
2	Portion of Annual Net Sales for such calendar year exceeding \$250,000,000	2.5%	3.33%

provided that:

(A) subject to clauses (B) and (C) below, commencing with Net Sales for the second calendar quarter of 2021, the Applicable Percentage shall be equal to the “Third Payment Applicable Percentage”;

(B) (i) if the Purchasers have received Revenue Interest Payments under this Agreement (excluding any payments under Section 2.05) in an amount equal to or greater than the Cumulative Purchaser Payments on or prior to December 31, 2024, the Applicable Percentages for Tier 1 shall decrease to 3.33% for all subsequent calendar years beginning on January 1, 2025, and (ii) if the Purchasers have not received Revenue Interest Payments under this Agreement (excluding any payments under Section 2.05) in an amount equal to or greater than the Cumulative Purchaser Payments on or prior to December 31, 2024, the Applicable Percentages for Tier 1 and Tier 2 shall be increased for all subsequent calendar years beginning on January 1, 2025 to a single defined rate (with no separate Tiers) that would have provided the Purchasers with an amount equal to the Cumulative Purchaser Payments based on Annual Net Sales from the Effective Date through December 31, 2024 had such rate applied to Tier 1 from and after the Effective Date through December 31, 2024; and

(C) Notwithstanding the foregoing and solely for Annual Net Sales for the calendar years ending on or prior to December 31, 2024, (i) with respect to any country in the DS ROW Territory, to the extent the DS ROW Agreement is in effect for such country, the Applicable Percentage for Annual Net Sales by DS Licensees in such country shall be equal to the lesser of the Third Payment Applicable Percentage and the Company Receivable Percentage applicable to such country, and (ii) the Third Payment Applicable Percentage for Tier 2 shall be 10% until such time as aggregate Revenue Interest Payments in respect of such calendar year equal \$25,000,000.

1.1.2 “Covered Territory” is hereby amended to read in its entirety as follows:

“Covered Territory” means the United States; provided that, the definition of Covered Territory, solely for purposes of the definition of Annual Net Sales, shall be expanded to include the whole world for all calendar years beginning on or after January 1, 2022.

1.1.3 “Put/Call Price” is hereby amended to read in its entirety as follows:

“Put/Call Price” means, as of any date of determination:

(a) in case of an exercise of the Put Option by the Required Purchasers (other than in connection with a Change of Control) on or prior to the first anniversary of the First Purchaser Payment Date, an amount equal to 120.0% of the Cumulative Purchaser Payments; and

(b) in all other cases,

(i) on or prior to the third anniversary of the First Purchaser Payment Date, an amount equal to 200.0% of the Cumulative Purchaser Payments; and

(ii) after the third anniversary of the First Purchaser Payment Date, an amount equal to 225.0% of the Cumulative Purchaser Payments;



minus, in each case, the sum of all Revenue Interest Payments made by the Company to the Purchasers prior to such date; provided that the Put/Call Price shall not be less than zero.

For the avoidance of doubt, the Put/Call Price shall be calculated as of the date of the payment of the Put/Call Price.

1.1.4 “Revenue Interest Period” is hereby amended to read in its entirety as follows:

“Revenue Interest Period” means the period from and including the First Purchaser Payment Date through and including the date on which the Purchasers have received Revenue Interest Payments of 225.0% of the Cumulative Purchaser Payments, unless earlier terminated upon (i) the Purchasers’ exercise, or deemed automatic exercise, of the Put Option in accordance with Section 5.07(a) or (ii) the Company’s exercise of the Call Option in accordance with Section 5.07(b), in each case upon the infeasible payment of the Put/Call Price.

1.1.5 “Third Purchaser Payment Date” is hereby amended to read in its entirety as follows:

“Third Purchaser Payment Date” means the date that is fifteen (15) Business Days following the Second Amendment Effective Date.

1.2 For purposes of this Amendment, the following defined term is added to the RIPA:

1.2.1 “Company Receivable Percentage” means with respect to a country in the DS ROW Territory, such percentage of Net Sales that Company is entitled to receive with respect to such country pursuant to the DS ROW Agreement.

1.2.2 “DS Licensees” means the Licensees under the DS ROW Agreement, including, for avoidance of doubt, Daiichi Sankyo Company, Limited.

1.2.3 “DS ROW Agreement” means that certain License and Collaboration Agreement by and between Daiichi Sankyo Company, Limited and the Company, dated on or about the date hereof.

1.2.4 “DS ROW Territory” means (a) South Korea, Taiwan, Hong Kong, Thailand, Vietnam, Brazil, Macao, Cambodia and Myanmar, (b) as of the Latin American Option Exercise Date and continuing until the expiration or earlier termination of the Latin American Sublicense, the Latin American Option Territory, and (c) as of the Middle East Option Exercise Date and continuing until the expiration or earlier termination of the Middle East Sublicense, the Middle East Option Territory (with each term in clauses (b) and (c) having the meaning ascribed to such term in the DS ROW Agreement).

1.3 Section 2.03(b)(iv) of the RIPA is hereby amended to read in its entirety as follows:

(iv) Conditions Precedent to the Third Payment.



- (A) The Second Payment shall have occurred;
- (B) The Third Payment shall occur on the Third Purchaser Payment Date; and
- (C) Reserved. (D) Reserved.
- (E) The Company shall have delivered to the Purchaser Agent, an officer's certificate certifying as to the conditions in Section 2.03(b)(v)(A) and (B).

1.4 Section 2.03(b)(v)(D) of the RIPA is hereby amended to read in its entirety as follows:

- (D) With respect to the Second Payment, the Company shall have provided to the Purchaser Agent at least fifteen (15) Business Days' (or such shorter period as agreed in writing by Purchaser Agent) advance written notice of the Second Purchaser Payment Date.

2. Representations and Agreements regarding the DS ROW Agreement.

2.1 The Company hereby represents and warrants to the Purchaser Agent and the Purchasers, as of the Second Amendment Effective Date, the following:

- 2.1.1** The DS ROW Agreement is a Permitted License as defined in the RIPA and such agreement (including any transaction contemplated thereunder) complies or will comply, as applicable, with each requirement set forth in such definition, in each case, after giving effect to this Amendment;
- 2.1.2** The Company has all necessary power and authority to enter into, execute and deliver this Amendment and to perform all of the obligations to be performed by it under this Amendment and to consummate the transactions contemplated hereunder. This Amendment has been duly authorized, executed and delivered by the Company, and the Amendment constitutes the valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject, as to enforcement of remedies, to bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally or general equitable principles;
- 2.1.3** The execution and delivery by the Company of the Amendment, and the performance by the Company of its obligations hereunder, does not require any notice to, action or consent by, or in respect of, or filing with, any Governmental Authority, except for any filings with the SEC; and
- 2.1.4** All information heretofore furnished to the Purchaser Agent or any Purchaser by or on behalf of the Company for purposes of or in connection with this Amendment or any transaction contemplated hereby, after giving effect to all supplements thereto made prior to the Second Amendment Effective Date, is or will be, true, complete and correct in every material respect; provided that projections and other forward looking information are based on reasonable estimates on the date as of which such information is stated or certified (it being



understood that forecasts and projections are subject to contingencies and no assurance can be given that any forecast or projection will be realized).

2.2 For the avoidance of doubt, the Parties hereto agree that, for any and all purposes of the RIPA, the DS ROW Agreement shall constitute a Material Contract related to an Included Product and be subject to the covenants applying to such Material Contract, including, without limitation, Section 5.03(c) of the RIPA.

3. Conditions to Effectiveness. The effectiveness of this Amendment shall be subject to the following conditions:

3.1 The Purchaser Agent shall have received this Amendment, duly executed by the Company, the Purchaser Agent and all of the Purchasers as required by Section 8.08 of the RIPA;

3.2 The Purchaser Agent shall have received short-form security agreements in respect of the Product Intellectual Property, including those acquired by the Company since the Effective Date;

3.3 (i) The Purchaser Agent shall have received a full and complete copy of the fully executed DS ROW Agreement;

3.4 Except as set forth in the Schedules attached hereto, each of the representations and warranties in Article III of the RIPA and Section 2.1 hereof shall be true, accurate and complete in all material respects as of the date hereof; provided, however, that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof; provided further that those representations and warranties expressly referring to a specific date shall be true, accurate and complete in all material respects as of such date; and

3.5 No Put Option Event or material breach or default under any of the Transaction Documents shall have occurred and be continuing, immediately prior to and after giving effect to this Amendment and the DS ROW Agreement.

4. General.

4.1 The Company, hereby (i) acknowledges and agrees that all of its obligations under the RIPA and each other Transaction Document and under any other document or instrument executed and delivered or furnished in connection with such Transaction Documents are reaffirmed and remain in full force and effect on a continuous basis, including, for the avoidance of doubt, after giving effect to this Amendment, (ii) acknowledges, agrees and reaffirms that each Lien granted by it to Purchaser Agent under the Transaction Documents for the ratable benefit of the Purchasers is and shall remain in full force and effect after giving effect to this Amendment and (iii) agrees that the Obligations secured by the Security Agreement and each other Transaction Document to which it is a party shall include all Obligations arising after giving effect to this Amendment.

4.2 (i) The execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any rights, power or remedy of the Purchasers or the Purchaser Agent under the



RIPA or any other documents executed in connection with the RIPA or constitute a waiver of any provision of the RIPA or any other document executed in connection therewith and (ii) this Amendment shall not by implication, course of dealing or otherwise limit, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements in the Transaction Documents, in each case, except to the extent limited, modified, amended or affected by this Amendment.

- 4.3 Except as expressly modified by this Amendment, the terms and provisions of the RIPA shall remain unchanged and in full force and effect in accordance with its terms. In the event of any inconsistencies between the provisions of this Amendment and the provisions of RIPA or any other Transaction Document, the provisions of this Amendment shall govern and prevail. For the avoidance of doubt, this Amendment is a Transaction Document.
- 4.4 This Amendment shall be governed by, and construed, interpreted and enforced in accordance with, the laws of the state of New York, without giving effect to the principles of conflicts of law thereof.
- 4.5 The provisions of Sections 8.02 (Notice), 8.07 (Entire Agreement), 8.08 (Amendments, No Waivers), 8.11 (Counterparts; Effectiveness), and 8.14(b) and (c) (Jurisdiction) of the RIPA are hereby incorporated by reference into this Amendment, mutatis mutandis.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be duly executed by their respective duly authorized officers as of the Effective Date.

Company:

ESPERION THERAPEUTICS, INC.

By: /s/ Richard B. Bartram

Name: Richard B. Bartram

Title: Chief Financial Officer

Purchaser:

EIGER PARTNERS II LP

By: Eigar II SA LLC, its general partner

By: /s/ David Dubinsky

Name: David Dubinsky

Title: Authorized Signatory

Purchaser Agent:

EIGER III SA LLC

By: /s/ David Dubinsky

Name: David Dubinsky

Title: Authorized Signatory



Contact:
Ben Church
Esperion
corporateteam@esperion.com

Esperion Expands Partnership with Daiichi Sankyo Group to Additional Territories

- *Esperion to Receive \$30.0 Million Upfront and Up to \$175.0 Million in Milestone Payments –*
 - *Milestones from Partnership with Daiichi Sankyo Group Now Total Up to \$1.1 Billion*
- *Demonstrates Daiichi Sankyo Group’s Commitment to the Bempedoic Acid Franchise and Strength of Existing Partnership –*
- *Expands the Global Potential of the Bempedoic Acid Franchise Covering Select Strategic Countries in Asia, the Middle East and Latin America –*
 - *Company to Provide Additional Detail During Q1 2021 Earnings Call on May 4th –*

ANN ARBOR, Mich., April 26, 2021 (GLOBE NEWSWIRE) -- Esperion Therapeutics (NASDAQ: ESPR) today announced it has entered into a licensing agreement with Daiichi Sankyo Company, Limited (Daiichi Sankyo) providing Daiichi Sankyo with exclusive rights to commercialize bempedoic acid and the bempedoic acid / ezetimibe combination tablet in additional countries around the world. This agreement expands the existing partnership with Daiichi Sankyo group and demonstrates the mutual commitment both organizations share toward bringing novel and convenient, oral, once-daily cardiovascular medicines to patients globally.

“Today’s announcement affirms the strength of our relationship with Daiichi Sankyo group and our shared confidence in the increasing global opportunity and unmet need for bempedoic acid,” said Tim M. Mayleben, president and chief executive officer of Esperion. “We will continue to build upon our achievements together with Daiichi Sankyo group, creating additional value for both companies and for patients worldwide. Additionally, the expanded partnership allows Esperion to benefit from the commercial strength of Daiichi Sankyo group in cardiovascular disease in countries in which they have a leadership position and provides Esperion optionality in the remaining ex-U.S. geographies to partner with leading local companies in the future.”

“We see significant opportunity for the bempedoic acid franchise globally and are highly encouraged by our initial commercialization success in Europe,” said Kiminori Nagao, President, ASCA Company, Daiichi Sankyo, who is responsible for Asia, Latin America and the Middle East business of the company. “Given our strong cardiovascular footprint in the ASCA region, we have the ability to deliver these innovative and convenient medicines to millions of additional patients.”



The agreement combines Esperion Therapeutics' first-in-class ATP Citrate Lyase (ACL) inhibitor, bempedoic acid, with Daiichi Sankyo's commercial capabilities, as well as synergies with their existing portfolio of cardiovascular medicines including a novel oral anticoagulant and antiplatelet products in addition to multiple statins, a mainstay of LDL-C lowering in many of these regions. The agreement seeks to distribute bempedoic acid and the bempedoic acid / ezetimibe combination tablet to millions of patients in these geographies that need additional low-density lipoprotein cholesterol (LDL-C) lowering after maximally tolerated statin therapy.

Details of the Agreement and Financial Terms with Daiichi Sankyo

Under the terms of the licensing agreement, Esperion will grant Daiichi Sankyo exclusive commercialization rights to bempedoic acid and the bempedoic acid / ezetimibe combination tablet in S. Korea, Taiwan, Hong Kong, Thailand, Vietnam, Brazil, Macao, Cambodia and Myanmar. The agreement allows for potential expansion across geographies including: Saudi Arabia, Kuwait, Oman, UAE, Qatar, Bahrain, Yemen, and other Latin American countries. Daiichi Sankyo will be responsible for commercialization in these territories, while Esperion remains responsible for certain development and regulatory activities.

Esperion will receive an upfront cash payment of \$30.0 million, up to \$175 million in sales milestone payments as well as tiered royalties from 5 to 20 percent on net sales in the territory. Esperion has now received \$330.0 million in milestone payments from Daiichi Sankyo group. With this deal, combined milestones from Daiichi Sankyo group now total over \$1.1 billion. Esperion still retains full development and commercial rights to the U.S. and other ex-U.S. countries not covered in this expanded agreement, including China, Canada, and others.

Esperion Therapeutics

ESPERION is The Lipid Management Company. Our goal is lipid management for everybody, that's why we work hard to make our medicines easy to get, easy to take and easy to have. We discover, develop and commercialize innovative medicines and combinations to lower cholesterol, especially for patients whose needs aren't being met by the status quo. Our entrepreneurial team of industry leaders is inclusive, passionate and resourceful. We are singularly focused on managing cholesterol so you can improve your health easily. For more information, please visit www.esperion.com and follow us on Twitter at www.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 commercialization plans for, and market for, bempedoic acid and the bempedoic acid /



ezetimibe combination tablet in territories outside of the U.S. 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, delays or failures in the commercialization plans of both Esperion and Daiichi Sankyo group, failures in our partnerships with Daiichi Sankyo group, failures of Daiichi Sankyo group to perform as contemplated under the agreement, failure to obtain the approval of bempedoic acid or the bempedoic acid / ezetimibe combination tablet or expanded indications in countries outside of the U.S. (including those in the territory contemplated by the agreement), the failure of markets in these territories to adopt bempedoic acid or the bempedoic acid / ezetimibe combination tablet, the impact of COVID-19 on our business, commercial development plans and our partnerships with Daiichi Sankyo group, 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.



Contact:
Ben Church
Esperion
corporateteam@esperion.com

Esperion Secures \$50 Million Funding from Oberland Capital

ANN ARBOR, Mich., April 26, 2021 (GLOBE NEWSWIRE) -- Esperion Therapeutics (NASDAQ: ESPR) today announced that an investor group led by Oberland Capital Management LLC (Oberland Capital) agreed to provide the third and final tranche of funding under the revenue-based funding agreement totaling \$50 million. The remaining funds are being released sooner than expected and in parallel with Esperion announcing an expansion of an ex-U.S. commercial agreement with an existing partner for select strategic geographies outside of the United States, Europe and Japan.

“Today we have simultaneously made two announcements that both prove our ability to execute in ways that are financially advantageous for our company and our shareholders,” said Rick Bartram, chief financial officer, Esperion. “Not only have we secured \$80 million to bolster our balance sheet, but we did it through existing relationships, demonstrating steadfast confidence in our team, our business and the potential of our medicines. We are extremely proud to expand our relationships with these leading companies.”

The revenue-based funding agreement with Oberland Capital was announced in June of 2019. Esperion will reacquire 100% revenue rights upon repayment completion.

Esperion Therapeutics

ESPERION is The Lipid Management Company. Our goal is lipid management for everybody, that’s why we work hard to make our medicines easy to get, easy to take and easy to have. We discover, develop and commercialize innovative medicines and combinations to lower cholesterol, especially for patients whose needs aren’t being met by the status quo. Our entrepreneurial team of industry leaders is inclusive, passionate and resourceful. We are singularly focused on managing cholesterol so you can improve your health easily. For more information, please visit www.esperion.com and follow us on Twitter at www.twitter.com/EsperionInc.

Oberland Capital

Oberland Capital, a private investment firm with over \$2.25 billion in capital commitments since inception, is focused exclusively on investing in the global healthcare industry and specializes in flexible investment structures customized to meet



the specific capital requirements and strategic objectives of transaction partners. Oberland Capital's broad suite of financing solutions includes monetization of royalty streams, acquisition of future product revenues, creation of project-based financing structures, and investments in traditional debt and equity. With a combination of deep industry knowledge and extensive structured finance experience, the Oberland Capital team has a history of creating value for its transaction partners.

For more information, please visit www.oberlandcapital.com or contact Johnna Schifilliti at (212) 257-5850.

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 the expected release of the third and final tranche of funding under the revenue-based funding agreement with Oberland, Esperion's intended uses of the proceeds from the third and final tranche of funding and the reacquisition of revenue rights by Esperion upon repayment completion. 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, that existing cash resources may be used more quickly than anticipated, the ability of Esperion to complete repayment of outstanding amounts under the agreement with Oberland and reacquire 100% revenue rights, delays or failures in the commercialization plans of Esperion, the approval of bempedoic acid or the bempedoic acid / ezetimibe combination tablet in countries outside of the U.S., the failure of markets to adopt bempedoic acid or the bempedoic acid / ezetimibe combination tablet, the impact of COVID-19 on our business, commercial development plans and our partnerships with existing partners, 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.

Cover Page

Apr. 26, 2021

Dec. 16, 2020

[Cover \[Abstract\]](#)

Document Type	8-K
Document Period End Date	Apr. 26, 2021
Entity Registrant Name	Esperion Therapeutics, Inc.
Entity Incorporation, State or Country Code	DE
Entity File Number	001-35986
Entity Tax Identification Number	26-1870780
Entity Address, Address Line One	3891 Rancho Drive
Entity Address, Address Line Two	Suite 150
Entity Address, City or Town	Ann Arbor
Entity Address, State or Province	MI
Entity Address, Postal Zip Code	48108
City Area Code	734
Local Phone Number	887-3903
Written Communications	false
Soliciting Material	false
Pre-commencement Tender Offer	false
Pre-commencement Issuer Tender Offer	false
Title of 12(b) Security	Common Stock, par value \$0.001 per share
Trading Symbol	ESPR
Security Exchange Name	NASDAQ
Entity Emerging Growth Company	false
Amendment Flag	false
Entity Central Index Key	0001434868


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