

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): **December 8, 2022**

iBio, Inc.

(Exact name of registrant as specified in charter)

Delaware

(State or other jurisdiction of incorporation)

001-35023
(Commission File Number)

26-2797813
(IRS Employer Identification No.)

8800 HSC Parkway
Bryan, Texas 77807
(Address of principal executive offices and zip code)

(979) 446-0027
(Registrant's telephone number including area code)

N/A
(Former Name and Former Address)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of 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(b) 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, \$0.001 par value per share	IBIO	NYSE American

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 checkmark 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 5.07. Submission of Matters to a Vote of Security Holders.

On December 8, 2022, iBio, Inc. (the “Company”) held its 2022 annual meeting of stockholders at 8800 Health Science Center Parkway, Bryan, Texas 77807 (the “Annual Meeting”). At the Annual Meeting, the Company’s stockholders voted on three (3) proposals and cast their votes as described below. A total of 3,900,252 shares were represented in person or by proxy, which represented a quorum. The matters below are described in detail in the Company’s definitive proxy statement on Schedule 14A for the Annual Meeting (the “Definitive Proxy Statement”), which was filed with the Securities and Exchange Commission on October 26, 2022, as amended on December 2, 2022.

Proposal 1

The following two (2) nominees named as Class II directors of the Company’s Board of Directors, each to serve a three-year term expiring at the 2025 Annual Meeting of Stockholders and until such director’s successor is duly elected and qualified, were elected with the following votes:

Name of Director	Votes For	Withheld	Broker Non-Votes
1. Dr. Linda W. Armstrong	1,051,212	296,249	0
2. Dr. Alexandra Kropotova	1,027,547	319,914	0

Proposal 2

The stockholders ratified the appointment of CohnReznick LLP as the Company’s independent registered public accounting firm for the year ending June 30, 2022 based on the votes set forth below:

Votes For	Votes Against	Abstentions	Broker Non-Votes
3,226,366	607,132	66,754	0

Proposal 3

The stockholders approved, on an advisory, non-binding basis, the compensation of the Company’s named executive officers (“say-on-pay”), as disclosed in the Definitive Proxy Statement. The results of the voting for this approved proposal were as follows:

Votes For	Votes Against	Abstentions	Broker Non-Votes
780,830	537,904	28,727	2,552,791

Item 8.01. Other Events.

On December 9, 2022, the Company issued a press release announcing the closing of its previously announced underwritten public offering. A copy of the press release is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Exhibit Description
99.1	<u>Press Release dated December 9, 2022</u>
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.

IBIO INC.

Date: December 9, 2022

By: /s/ Marc A. Banjak
Name: Marc A. Banjak
Title: General Counsel and Corporate Secretary

iBio Announces Closing of \$3.5 Million Underwritten Public Offering

BRYAN, Texas, Dec. 9, 2022 (GLOBE NEWSWIRE) – iBio, Inc. (NYSEA: IBIO) (“iBio” or the “Company”), an AI-driven innovator of precision antibody immunotherapies, today announced the closing of its previously announced underwritten public offering of an aggregate of 3,365,385 shares of its common stock (or pre-funded warrants in lieu thereof), Series A warrants to purchase up to 3,870,192 shares of common stock and Series B warrants to purchase up to 3,870,192 shares of common stock, at a combined public offering price of \$1.04 per share (or pre-funded warrant in lieu thereof) and accompanying warrants, which includes the purchase of additional warrants to purchase up to 1,009,614 shares of common stock purchased pursuant to the partial exercise of the underwriter’s option to purchase additional Series A warrants and Series B warrants to purchase. The Series A warrants have an exercise price of \$1.04 per share, are exercisable immediately upon issuance and will expire five years from the date of issuance, and the Series B warrants have an exercise price of \$1.04 per share, are exercisable immediately upon issuance and will expire twenty-four months from the date of issuance.

In connection with the offering, the Company granted the underwriter a 30-day option to purchase 504,807 additional shares of its common stock and/or warrants to purchase up to 1,009,614 additional shares of its common stock at the public offering price, less underwriting discounts and commissions, which the underwriter partially exercised on December 8, 2022 with respect to the warrants to purchase up to 1,009,614 additional shares of common stock.

H.C. Wainwright & Co. is acting as sole book-running manager for the public offering.

The gross proceeds from the offering, before deducting the underwriting discounts and commissions and other offering expenses, were approximately \$3.5 million. The Company intends to use the net proceeds from the offering primarily for operating costs, including for research and development and other trial preparation expenses in addition to working capital needs and for other general corporate purposes, which may include retention and severance payments to certain of our employees or former employees and principal payments pursuant to the terms of its amended Credit Agreement.

The securities described above were offered by iBio pursuant to a shelf registration statement on Form S-3 (File No. 333-250973) that was previously filed with the Securities and Exchange Commission (the “SEC”) on November 25, 2020 and became effective on December 7, 2020. The securities have been offered only by means of a prospectus, including a prospectus supplement filed with the SEC on December 8, 2022, forming a part of the effective registration statement. Electronic copies of the final prospectus supplement and accompanying base prospectus disclosing the final terms of the offering has been filed with the SEC and may be obtained on the SEC’s website at www.sec.gov and may also be obtained by contacting H.C. Wainwright & Co., LLC at 430 Park Ave., New York, New York 10022, by telephone at (212) 856-5711, or by email at placements@hewco.com.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in this offering, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About iBio, Inc.

iBio develops next-generation biopharmaceuticals using computational biology and 3D-modeling of subdominant and conformational epitopes, prospectively enabling the discovery of new antibody treatments for hard-to-target cancers and other diseases. iBio’s mission is to decrease drug failures, shorten drug development timelines, and open up new frontiers against the most promising targets. For more information, visit www.ibioinc.com.

Forward-Looking Statements

Certain statements in this press release constitute “forward-looking statements” within the meaning of the federal securities laws. Words such as “may,” “might,” “will,” “should,” “believe,” “expect,” “anticipate,” “estimate,” “continue,” “predict,” “forecast,” “project,” “plan,” “intend” or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. These forward-looking statements include, without limitation, statements related to the intended use of proceeds from the public offering. While the Company believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. These forward-looking statements are subject to various risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from current expectations include, among others, market and other conditions, the Company’s ability to divest the CDMO, reduce its monthly burn and operate out of San Diego, continue to execute its growth strategy; its ability to obtain regulatory approvals for commercialization of its product candidates, or to comply with ongoing regulatory requirements; regulatory limitations relating to its ability to promote or commercialize its product candidates for specific indications; acceptance of its product candidates in the marketplace and the successful development, marketing or sale of products; its ability to maintain its license agreements; the continued maintenance and growth of its patent estate; its ability to obtain or maintain the capital or grants necessary to fund its research and development activities, including its ability to provide for a cash runway into the first half of calendar year 2024 and whether the Company will incur unforeseen expenses or liabilities or other market factors; successful compliance with governmental regulations applicable to its manufacturing facility; competition; its ability to retain its key employees through the transformation of iBio into an antibody discovery and development company, including the sale of its CDMO facility, or maintain its NYSE American listing; and the other factors discussed in the Company’s filings with the SEC including the Company’s Annual Report on Form 10-K for the year ended June 30, 2022 and the Company’s subsequent filings with the SEC on Forms 10-Q and 8-K. The information in this release is provided only as of the date of this release, and the Company undertakes no obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.

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