

This filing relates to the proposed acquisition of Peak Bio, Inc., a Delaware corporation (“Peak Bio”), by Akari Therapeutics, Plc, a public company limited by shares incorporated in England and Wales (“Akari”), pursuant to the terms of that certain Agreement and Plan of Merger, dated as of March 4, 2024, by and among Peak Bio, Akari and Pegasus Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of Akari.

LinkedIn Posts



Akari Therapeutics, Plc
2,775 followers
2h • 

Akari Therapeutics and Peak Bio announce a definitive agreement for a merger of equals in an all-stock transaction. Merger expected to create an expanded pipeline featuring an antibody drug conjugate/ADC toolkit with novel toxin and linker technologies. #biotech <https://lnkd.in/e7XbamZT>

 **Akari Therapeutics and Peak Bio Announce Definitive Agreement to Merge as Equals Creating an Expanded...**
globenewswire.com • 12 min read

 Rachelle Jacques and 25 others 5 reposts

  Like  Comment  Repost



Rachelle Jacques · 1st

President and CEO

Reposted from Akari Therapeutics, Plc · 1h · 🌐

Now is the time for an expanded pipeline, especially small and microcap companies. Together, we have an opportunity to address more unmet needs for patients and deliver more value for investors than we can separately. This merger is an important step forward for our companies. #biotech



Akari Therapeutics and Peak Bio Announce Definitive Agreement to Merge as Equals Creating an Expanded Pipeline That Features a Novel Antibody Drug Conjugate (AD...
globenewswire.com · 12 min read

👤 You and 27 others

2 comments · 1 repost

X Posts



Akari Therapeutics @AkariTX · 2h

Akari Therapeutics and Peak Bio announce a definitive agreement for a merger of equals in an all-stock transaction. Merger expected to create an expanded pipeline featuring an antibody drug conjugate/ADC platform with novel toxin/linker technologies. [SAKTX](#)



globenewswire.com

Akari Therapeutics and Peak Bio Announce Definitive
BOSTON and PLEASANTON, Calif., March 05, 2024
(GLOBE NEWSWIRE) -- Akari Therapeutics, Plc ...



↻ 2

❤ 3

📊 346






Rachelle Jacques @RachelleJ7k · 1h

...

Now is the time for an expanded pipeline, especially small & microcap companies. Together, we have an opportunity to address more unmet needs for patients & deliver more value for investors than we can separately. This merger is an important step forward for our companies.

[\\$AKTX](#)

 **Akari Therapeutics** @AkariTX · 2h

Akari Therapeutics and Peak Bio announce a definitive agreement for a merger of equals in an all-stock transaction. Merger expected to create an expanded pipeline featuring an antibody drug conjugate/ADC platform with novel toxin/linker technologies. [\\$AKTX bit.ly/4c0Qlgi](#)



1



1



87



Forward-Looking Statements

This communication relates to the proposed transaction pursuant to the terms of the Agreement and Plan of Merger (the “Merger Agreement”), by and among Akari Therapeutics, Plc, a public company limited by shares incorporated in England and Wales (“Akari”), Pegasus Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of Akari and Peak Bio, Inc. (“Peak Bio”) and includes express or implied forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, about the proposed transaction between Peak Bio and Akari and the operations of the combined company that involve risks and uncertainties relating to future events and the future performance of Akari and Peak Bio. Actual events or results may differ materially from these forward-looking statements. Words such as “will,” “could,” “would,” “should,” “expect,” “plan,” “anticipate,” “intend,” “believe,” “estimate,” “predict,” “project,” “potential,” “continue,” “future,” “opportunity” “will likely result,” “target,” variations of such words, and similar expressions or negatives of these words are intended to identify such forward-looking statements, although not all forward-looking statements contain these identifying words. Examples of such forward-looking statements include, but are not limited to, express or implied statements regarding: the Merger (as defined in the Merger Agreement) and related matters, including, but not limited to, satisfaction of closing conditions to the proposed transaction, prospective performance and opportunities with respect to Akari or Peak Bio, post-closing operations and the outlook for the companies’ businesses; Akari’s, Peak Bio’s or the combined company’s targets, plans, objectives or goals for future operations, including those related to Akari’s and Peak Bio’s product candidates, research and development, product candidate introductions and product candidate approvals as well as cooperation in relation thereto; projections of or targets for revenues, costs, income (or loss), earnings per share, capital expenditures, dividends, capital structure, net financials and other financial measures; future economic performance, future actions and outcome of contingencies such as legal proceedings; and the assumptions underlying or relating to such statements.

These statements are based on Akari's and Peak Bio's current plans, estimates and projections. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific. A number of important factors, including those described in this communication, could cause actual results to differ materially from those contemplated in any forward-looking statements. Factors that may affect future results and may cause these forward-looking statements to be inaccurate include, without limitation: uncertainties as to the timing for completion of the proposed transaction; uncertainties as to Peak Bio's and/or Akari's ability to obtain the approval of Akari's shareholders or Peak Bio's stockholders required to consummate the proposed transaction; the possibility that competing offers will be made by third parties; the occurrence of events that may give rise to a right of one or both of Akari and Peak Bio to terminate the Merger Agreement; the possibility that various closing conditions for the proposed transaction may not be satisfied or waived on a timely basis or at all, including the possibility that a governmental entity may prohibit, delay, or refuse to grant approval, if required, for the consummation of the proposed transaction (or only grant approval subject to adverse conditions or limitations); the difficulty of predicting the timing or outcome of consents or regulatory approvals or actions, if any; the possibility that the proposed transaction may not be completed in the time frame expected by Akari and Peak Bio, or at all; the risk that Akari and Peak Bio may not realize the anticipated benefits of the proposed transaction in the time frame expected, or at all; the effects of the proposed transaction on relationships with Akari's or Peak Bio's employees, business or collaboration partners or governmental entities; the ability to retain and hire key personnel; potential adverse reactions or changes to business relationships resulting from the announcement or completion of the proposed transaction; significant or unexpected costs, charges or expenses resulting from the proposed transaction; the potential impact of unforeseen liabilities, future capital expenditures, revenues, costs, expenses, earnings, synergies, economic performance, indebtedness, financial condition and losses on the future prospects, business and management strategies for the management, expansion and growth of the combined business after the consummation of the proposed transaction; potential negative effects related to this announcement or the consummation of the proposed transaction on the market price of Akari's American Depositary Shares or Peak Bio's common stock and/or Akari's or Peak Bio's operating or financial results; uncertainties as to the long-term value of Akari's American Depositary Shares (and the ordinary shares represented thereby), including the dilution caused by Akari's issuance of additional American Depositary Shares (and the ordinary shares represented thereby) in connection with the proposed transaction; unknown liabilities related to Akari or Peak Bio; the nature, cost and outcome of any litigation and other legal proceedings involving Akari, Peak Bio or their respective directors, including any legal proceedings related to the proposed transaction; risks related to global as well as local political and economic conditions, including interest rate and currency exchange rate fluctuations; potential delays or failures related to research and/or development of Akari's or Peak Bio's programs or product candidates; risks related to any loss of Akari's or Peak Bio's patents or other intellectual property rights; any interruptions of the supply chain for raw materials or manufacturing for Akari or Peak Bio's product candidates, the nature, timing, cost and possible success and therapeutic applications of product candidates being developed by Akari, Peak Bio and/or their respective collaborators or licensees; the extent to which the results from the research and development programs conducted by Akari, Peak Bio, and/or their respective collaborators or licensees may be replicated in other studies and/or lead to advancement of product candidates to clinical trials, therapeutic applications, or regulatory approval; uncertainty of the utilization, market acceptance, and commercial success of Akari's or Peak Bio's product candidates, and the impact of studies (whether conducted by Akari, Peak Bio or others and whether mandated or voluntary) on any of the foregoing; unexpected breaches or terminations with respect to Akari's or Peak Bio's material contracts or arrangements; risks related to competition for Akari's or Peak Bio's product candidates; Akari's or Peak Bio's ability to successfully develop or commercialize Akari's or Peak Bio's product candidates; Akari's, Peak Bio's, and their collaborators' abilities to continue to conduct current and future developmental, preclinical and clinical programs; potential exposure to legal proceedings and investigations; risks related to changes in governmental laws and related interpretation thereof, including on reimbursement, intellectual property protection and regulatory controls on testing, approval, manufacturing, development or commercialization of any of Akari's or Peak Bio's product candidates; unexpected increase in costs and expenses with respect to the potential transaction or Akari's or Peak Bio's business or operations; and risks and uncertainties related to epidemics, pandemics or other public health crises and their impact on Akari's and Peak Bio's respective businesses, operations, supply chain, patient enrollment and retention, preclinical and clinical trials, strategy, goals and anticipated milestones. While the foregoing list of factors presented here is considered representative, no list should be considered to be a complete statement of all potential risks and uncertainties. There can be no assurance that the proposed transaction or any other transaction described above will in fact be consummated in the manner described or at all. A more complete description of these and other material risks can be found in Akari's and Peak Bio's respective filings with the U.S. Securities and Exchange Commission (the "SEC"), including each of their Annual Reports on Form 20-F and 10-K, respectively, for the year ended December 31, 2022, subsequent periodic reports, and other documents that may be filed from time to time with the SEC. These risks, as well as other risks associated with the proposed transaction, will be more fully discussed in the joint proxy statement/prospectus that will be included in the registration statement on Form S-4 that will be filed with the SEC in connection with the proposed transaction, which joint proxy statement/prospectus will be mailed or otherwise disseminated to Akari's shareholders and Peak Bio's stockholders when it becomes available.

Any forward-looking statements speak only as of the date of this communication and are made based on the current beliefs and judgments of Akari's and Peak Bio's management, and the reader is cautioned not to rely on any forward-looking statements made by Akari or Peak Bio. Unless required by law, neither Akari nor Peak Bio is under no duty and undertakes no obligation to update or revise any forward-looking statement after the distribution of this document, including without limitation any financial projection or guidance, whether as a result of new information, future events or otherwise.

No Offer or Solicitation

This communication is not intended to and shall not constitute an offer to subscribe for, buy or sell or the solicitation of an offer to subscribe for, buy or sell any securities, or a solicitation of any vote or approval, nor shall there be any sale of, or offer to sell or buy, securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This communication is for informational purposes only. No offering of securities shall be made, except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended, and otherwise in accordance with applicable law.

Additional Information about the Merger and Where to Find It

In connection with the proposed transaction, Akari and Peak Bio expect to file with the SEC a Registration Statement on Form S-4. The Registration Statement on Form S-4 will include a prospectus of Akari and a joint proxy statement of Akari and Peak Bio, and each party may also file other documents regarding the proposed transaction with the SEC. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ CAREFULLY THE REGISTRATION STATEMENT ON FORM S-4, JOINT PROXY STATEMENT/PROSPECTUS AND OTHER RELEVANT DOCUMENTS FILED OR WILL BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS THERETO AND ANY DOCUMENTS INCORPORATED BY REFERENCE THEREIN, IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION, RELATED MATTERS AND THE PARTIES TO THE PROPOSED TRANSACTION.

You may obtain a free copy of the Registration Statement on Form S-4, joint proxy statement/prospectus and other relevant documents (if and when they become available) that are or will be filed with the SEC for free at the SEC's website at www.sec.gov. Copies of the documents filed with the SEC by Akari will be available free of charge on Akari's website at <http://investor.akaritx.com/> or by contacting Akari's Investor Relations Department at <http://investor.akaritx.com/investor-resources/contact-us>. Copies of the documents filed with the SEC by Peak Bio will be available free of charge on Peak Bio's website at <https://peak-bio.com/investors> or by contacting Peak Bio's Investor Relations Department at <https://peak-bio.com/contact>.

Participants in the Solicitation

Akari, Peak Bio and their respective directors and executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information about the directors and executive officers of Akari, including a description of their direct or indirect interests, by security holdings or otherwise, is set forth in Akari's Annual Report on Form 20-F for the year ended December 31, 2022 filed with the SEC on May 1, 2023, subsequent quarterly and current reports on Form 10-Q and -K, respectively, and other documents that may be filed from time to time with the SEC. Information about the directors and executive officers of Peak Bio, including a description of their direct or indirect interests, by security holdings or otherwise, is set forth in Peak Bio's proxy statement for its 2022 Special Meeting of Stockholders, which was filed with the SEC on October 19, 2022, the Annual Report on Form 10-K for the year ended December 31, 2022 filed with the SEC on June 29, 2023, subsequent quarterly and current reports on Form 10-Q and Form 8-K, respectively, and other documents that may be filed from time to time with the SEC. Other information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the joint proxy statement/prospectus included in the Registration Statement on Form S-4 and other relevant materials to be filed with the SEC regarding the proposed transaction when such materials become available. Security holders, potential investors and other readers should read the joint proxy statement/prospectus, included in the Registration Statement on Form S-4 carefully when it becomes available before making any voting or investment decision. You may obtain free copies of these documents from Akari or Peak Bio using the sources indicated above.
