

**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 11, 2023**

**VENTYX BIOSCIENCES, INC.**

(Exact name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-40928**  
(Commission  
File Number)

**83-2996852**  
(IRS Employer  
Identification No.)

**662 Encinitas Blvd  
Suite 250  
Encinitas, California 92024**  
(Address of Principal Executive Offices, Including Zip Code)

**Registrant's Telephone Number, Including Area Code: (760) 593-4832**

**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, \$0.0001 par value per share	VTYX	The 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 Directors*

On January 11, 2023, each of Jigar Choksey, Aaron Royston, M.D., and Richard Gaster, M.D. notified Ventyx Biosciences, Inc. (the “Company”) of his resignation as a member of the Board of Directors (the “Board”) of the Company and from all committees of the Board on which he served, in each case effective immediately. None of the resignations is the result of any disagreement with the Company relating to the Company’s operations, policies or practices. Prior to their resignations, Dr. Royston and Mr. Choksey served on the Audit Committee of the Board (the “Audit Committee”) and Dr. Gaster served on the Compensation Committee of the Board (the “Compensation Committee”) and the Nominating and Corporate Governance Committee of the Board (the “Nominating Committee”).

*Director Reclassification; Reduction in Total Board Size*

Effective January 11, 2023, Dr. Raju Mohan resigned as a Class I director and was immediately reappointed to the Board as a Class II director. Concurrently, the Board reduced the number of Class I seats by one to two seats and reduced the total size of the Board from seven to six.

*Appointment of Directors*

On January 11, 2023, the Board appointed Onaiza Cadoret-Manier, MBA and Allison J. Hulme, Ph.D. to fill vacancies on the Board created by the aforementioned resignations. Ms. Cadoret-Manier and Dr. Hulme will each serve as a Class III director, with a term expiring at the annual meeting of stockholders held in 2024. In addition, the Board appointed Ms. Cadoret-Manier as a member of the Audit Committee and as chairperson of the Nominating Committee, and Dr. Hulme as a member of the Audit Committee and the Compensation Committee.

Ms. Cadoret-Manier, MBA, age 58, has served as the Chief Global Product Strategy and Operations Officer at Ionis Pharmaceuticals, Inc. (NASDAQ: IONS), a biotechnology company, since March 2022 and prior to that served as Ionis’ Chief Corporate Development and Commercial Officer from January 2020 to February 2022. Prior to Ionis, Ms. Cadoret-Manier served as the Chief Commercial Officer of GRAIL, LLC, a healthcare company, from June 2018 to May 2019. Ms. Cadoret-Manier served in a variety of leadership roles for Genentech, Inc., a biotechnology company, from April 2011 to May 2018. Prior to Genentech, Ms. Cadoret-Manier served in a number of product development roles at biotechnology companies. Ms. Cadoret-Manier has served as a director for Ardelyx, Inc. (NASDAQ:ARDX) since March 2020. Ms. Cadoret-Manier earned her MBA in Marketing & Finance from The University of Chicago Booth School of Business in 1989 and received her Bachelor of Arts in Economics and Accounting from Queens College of City University of New York in 1985.

Dr. Hulme, age 59, has served as the Chief Executive Officer, President and a director of Aeovian Pharmaceuticals, Inc., a biopharmaceutical company, since January 2020. Prior to her time at Aeovian Pharmaceuticals, Dr. Hulme served as Chief Operating Officer and Head of Research and Development at Sophiris Bio, a biopharmaceutical company, from April 2011 to December 2019 and as a director from 2016 to 2019. Dr. Hulme served in a variety of clinical and product development roles for Elan Pharmaceuticals, Inc from October 1995 to October 2009. Dr. Hulme obtained her Ph.D. in Biotechnology from Cranfield Institute of Technology in 1990 and her Bachelor of Science in Combined Sciences from the Luton University in 1985.

As outside directors, each of Ms. Cadoret-Manier and Dr. Hulme will be entitled to receive nondiscretionary, automatic grants of options for common stock and standard annual cash retainers for membership on the Board and the respective committees under the Company’s Outside Director Compensation Policy, as follows:

- an annual cash retainer of \$40,000 for service on the Board; an annual cash retainer of \$7,500 for service on the Audit Committee;
- for Ms. Cadoret-Manier, an annual cash retainer of \$8,000 for service as chairperson of the Nominating Committee; for Dr. Hulme, an annual cash retainer of \$5,000 for service on the Compensation Committee;

- an initial award of options for common stock having a grant date fair value as determined in accordance with U.S. generally accepted accounting principles (“Value”) of \$440,000, which awards were granted on January 12, 2023, the first trading date on or following January 11, 2023, and will vest on a monthly basis ratably over three years (subject to each of respective director remaining an outside director through the applicable vesting date);
- and an annual award of options for common stock having a Value of \$220,000, which award will be granted on the first trading date immediately following the annual meeting of the Company’s stockholders for 2023 (provided that each director has been serving as an outside director for at least six months as of the date of the 2023 annual meeting) and will vest in full on the earlier of the one-year anniversary of the grant date or the day prior to the date of the annual meeting of the Company’s stockholders next following the grant date (subject to each director remaining an outside director through the applicable vesting date).

The Company also entered into indemnification agreements with each of Ms. Cadoret-Manier and Dr. Hulme in the same form as its standard form of indemnification agreement with its other directors.

There are no family relationships between either Ms. Cadoret-Manier or Dr. Hulme, on the one hand, and any director or executive officer of the Company, on the other hand, and neither was selected by the Board to serve as a director pursuant to any arrangement or understanding with any person. Neither Ms. Cadoret-Manier nor Dr. Hulme has engaged in any transaction that would be reportable as a related party transaction under Item 404(a) of Regulation S-K.

**Item 7.01. Regulation FD Disclosure.**

On January 12, 2023, the Company issued a press release announcing the resignation of each of Mr. Choksey, Dr. Royston, and Dr. Gaster, and the appointment of each of Ms. Cadoret-Manier and Dr. Hulme as a director. A copy of the press release is furnished herewith as Exhibit 99.1.

The information set forth under this Item 7.01, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release dated January 12, 2023.</a>
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.

**VENTYX BIOSCIENCES, INC.**

By: /s/ Raju Mohan  
Raju Mohan, Ph.D.  
Chief Executive Officer

Date: January 12, 2023



## **Ventyx Biosciences Appoints Allison J. Hulme, Ph.D. and Onaiza Cadoret-Manier to its Board of Directors**

*New directors replace current directors Richard Gaster, M.D., Ph.D., Aaron Royston, M.D., and Jigar Choksey*

ENCINITAS, Calif., January 12, 2023 (GLOBE NEWSWIRE) – Ventyx Biosciences, Inc. (Nasdaq: VTYX) (“Ventyx”), a clinical-stage biopharmaceutical company focused on advancing novel oral therapies that address a broad range of inflammatory diseases with significant unmet medical need, today announced the appointment of Allison J. Hulme, Ph.D. and Onaiza Cadoret-Manier to its board of directors. Dr. Hulme and Ms. Cadoret-Manier are both successful executives who each bring a wealth of knowledge from more than 30 years of experience in biotech and pharmaceutical drug development and commercialization.

Dr. Allison Hulme currently serves as Chief Executive Officer, President and a board member of Aeovian Pharmaceuticals. Prior to this, she served as Chief Operating Officer, Head of Research and Development and a board member at Sophiris Bio. Prior to joining Sophiris, Dr. Hulme served as the Executive Vice President and Head of Global Development at Elan Corporation. Before Elan, Dr. Hulme held several positions in clinical research at Glaxo Wellcome Pharmaceuticals and was a lecturer in biological sciences at University of Bedfordshire. Dr. Hulme holds a Ph.D. in Biotechnology from Cranfield Institute of Technology and a Bachelor of Science in Combined Sciences from Luton University in 1985.

Ms. Onaiza Cadoret-Manier currently serves as Executive Vice President, Chief Global Product Strategy and Operations officer at Ionis Pharmaceuticals. Prior to Ionis, she served as the Chief Commercial Officer for Grail Biosciences. Prior to Grail, she served as Vice President of the immunology franchise at Genentech. Ms. Cadoret-Manier also has held multiple senior management positions overseeing corporate strategy, alliances and marketing and sales for Genentech, Pfizer and Amylin Pharmaceuticals. Ms. Cadoret-Manier currently serves on the board of Ardelyx. Onaiza has an MBA from the University of Chicago and a bachelor’s degree in economics and accounting from Queens College of City University of New York.

“Allison and Onaiza’s deep industry experience and commercialization expertise will be an invaluable addition to our board of directors. We are excited to welcome them to our board at this pivotal stage in our evolution as a leading small-molecule immunology company with multiple ongoing Phase 2 clinical trials,” stated Raju Mohan, Ph.D., Ventyx’s Chief Executive Officer.

“This is an exciting time to join the Ventyx board,” stated Dr. Hulme. “Ventyx’s drug candidates have the potential to provide meaningful new oral treatment options for patients suffering from a broad range of inflammatory diseases, such as psoriasis, psoriatic arthritis, ulcerative colitis and Crohn’s disease,” said Dr. Hulme. “I look forward to serving on the board as the company continues to progress its development pipeline.”

Ms. Cadoret-Manier stated, “Ventyx has built an impressive portfolio of innovative oral therapies. I am delighted to join the board during this important growth period for the organization and look forward to working with the Ventyx team.”

“On behalf of our entire board, I’d like to thank Rich, Aaron and Jigar for their many contributions to Ventyx. Rich and Aaron were instrumental in venBio Partners leading our Series A financing in early 2021, rolling up Oppilan Pharma and Zomagen Biosciences into Ventyx, and helping us complete a successful crossover financing, IPO and PIPE, none of which would have been possible without their guidance and support,” said Dr. Mohan. “Jigar and the team at Third Point have supported our business since 2016 both as a key investor and through their board leadership. On a personal note, I will miss my interaction with them as board members as they have had a major role in shaping the success of Ventyx to date,” added Dr. Mohan.

“It has been a true pleasure working with Raju and the entire Ventyx team through this period of unprecedented growth. The progression of the company over the past two years has been remarkable.” said Dr. Gaster. “When we started working together, the company had one asset with Phase 1 data and several exciting preclinical-stage programs with compelling chemistry. The company now has four clinical-stage assets with four ongoing Phase 2 clinical trials and one Phase 1 clinical trial anticipated to be initiated this quarter, in addition to a robust pre-clinical pipeline, all of which is based on chemistry wholly owned and developed by the company. We are thrilled to have been a part of this growth and are even more excited about the next chapter of the company.”

Dr. Hulme and Ms. Cadoret-Manier replace Dr. Gaster, Dr. Royston and Mr. Choksey on the company’s board of directors.

#### **About Ventyx Biosciences**

Ventyx is a clinical-stage biopharmaceutical company focused on developing innovative oral medicines for patients living with autoimmune and inflammatory disorders. We believe our ability to efficiently discover and develop differentiated drug candidates will allow us to address important unmet medical need with novel oral therapies that can shift immunology markets from injectable to oral drugs. Our current pipeline includes three internally discovered clinical programs targeting TYK2, S1P1R and NLRP3, positioning us to become a leader in the development of oral immunology therapies. Ventyx is headquartered in Encinitas, California. For more information about Ventyx, please visit [www.ventyxbio.com](http://www.ventyxbio.com).

## **Forward-Looking Statements**

Ventyx cautions you that statements contained in this press release regarding matters that are not historical facts are forward-looking statements. These statements are based on Ventyx's current beliefs and expectations. Such forward-looking statements include, but are not limited to, statements regarding: the potential of Ventyx's product candidates and the anticipated continued progression of the development pipeline for such product candidates; and the anticipated timing of commencement, enrollment and completion of clinical trials for Ventyx's product candidates, including plans to initiate a new Phase 1 clinical trial in the first quarter of 2023. The inclusion of forward-looking statements should not be regarded as a representation by Ventyx that any of its plans will be achieved. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in Ventyx's business, including, without limitation, potential delays in the commencement, enrollment and completion of clinical trials; Ventyx's dependence on third parties in connection with product manufacturing, research and preclinical and clinical testing; which may be impacted by disruptions in the supply chain, including raw materials needed for manufacturing, animals used in research, delays in site activations and enrollment of clinical trials; the results of preclinical studies and early clinical trials are not necessarily predictive of future results; the success of Ventyx's clinical trials and preclinical studies for its product candidates; interim results not necessarily being predictive of final results; the potential of one or more outcomes to materially change as the trial continues and more patient data become available and following more comprehensive audit and verification procedures; regulatory developments in the United States and foreign countries; unexpected adverse side effects or inadequate efficacy of our product candidates that may limit their development, regulatory approval and/or commercialization, or may result in recalls or product liability claims; Ventyx's ability to obtain and maintain intellectual property protection for its product candidates; the use of capital resources by Ventyx sooner than expected; disruption to our operations from the ongoing global outbreak of the COVID-19 pandemic, or from the ongoing military conflict in Ukraine, including clinical trial delays; and other risks described in Ventyx's prior press releases and Ventyx's filings with the Securities and Exchange Commission (SEC), including in Part II, Item 1A (Risk Factors) of Ventyx's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2022 filed on November 4, 2022, and any subsequent filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and Ventyx undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

## **Investor Relations Contact**

Patti Bank  
Managing Director  
ICR Westwicke  
(415) 513-1284  
[IR@ventyxbio.com](mailto:IR@ventyxbio.com)