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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
WASHINGTON, D.C. 20549

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**FORM 8-K**

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**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 2, 2019**

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**EMERGENT BIOSOLUTIONS INC.**  
(Exact name of registrant as specified in its charter)

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**DELAWARE**  
(State or other jurisdiction  
of incorporation)

**001-33137**  
(Commission  
File Number)

**14-1902018**  
(IRS Employer  
Identification No.)

**400 Professional Drive, Suite 400,  
Gaithersburg, Maryland 20879**  
(Address of principal executive offices, including zip code)

**(240) 631-3200**  
(Registrant's telephone number, including area code)

**N/A**  
(Former name or former address, if changed since last report)

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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))

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.

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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

*Retirement of Daniel J. Abdun-Nabi*

On January 2, 2019 (the “Retirement Agreement Date”), Emergent BioSolutions Inc. (the “Company” or “Emergent”) entered into a Retirement Agreement (the “Retirement Agreement”) with Daniel J. Abdun-Nabi, the Company’s chief executive officer, providing for Mr. Abdun-Nabi’s retirement and separation from employment with the Company.

Pursuant to the Retirement Agreement, effective as of March 31, 2019 (the “Retirement Date”), Mr. Abdun-Nabi is resigning as chief executive officer of the Company, as a member of the Company’s Board of Directors (the “Board”), and from any and all other positions as an officer, employee, and/or member of any Board committees of the Company or its affiliates, including as a member of the Strategic Operations Committee of the Board. Between the Retirement Agreement Date and the Retirement Date (the “Transition Period”), Mr. Abdun-Nabi has agreed to continue to perform his regular duties as chief executive officer and to assist with the transition of his duties and responsibilities to his successor. During the Transition Period, he will continue to receive his regular base salary, participate in the Company’s benefit plans (pursuant to the terms and conditions of such plans) and be entitled to vacation time in accordance with Company policy; provided, however, that he will not participate in any Company bonus plan for the 2019 fiscal year or future fiscal years, except to the extent set forth in the following sentence. The Retirement Agreement provides that the Compensation Committee of the Board (the “Compensation Committee”) will consider a potential increase in Mr. Abdun-Nabi’s base salary effective January 1, 2019, as well as a potential pro rata 2019 bonus to Mr. Abdun-Nabi (which discretionary bonus, if any, would be in an amount of up to 25% of the bonus Mr. Abdun-Nabi would have received had his employment continued through 2019, and would be paid at the same time and in the same manner that active employees of the Company receive 2019 bonuses), in each case relating to his services during the Transition Period. Such potential base salary increase and/or 2019 bonus is not guaranteed, and will be determined and payable at the sole discretion of the Compensation Committee. Payment of a 2018 bonus to Mr. Abdun-Nabi will also be subject to Compensation Committee determination and discretion, with any such bonus to be payable to Mr. Abdun-Nabi in the first quarter of 2019.

The Retirement Agreement also provides for, among other things, a release of claims by Mr. Abdun-Nabi in favor of the Company and its affiliates and by the Company in favor of Mr. Abdun-Nabi, continuing confidentiality, non-solicitation and non-competition obligations applicable to Mr. Abdun-Nabi under his arrangements with the Company, mutual non-disparagement obligations, the continuation of Mr. Abdun-Nabi’s participation in the Company’s 401(k) plan and other employee benefit plans, and the continuation of Mr. Abdun-Nabi’s equity-related agreements and indemnification-related agreements in accordance with their terms.

### *Consulting Agreement with Mr. Abdun-Nabi*

On January 2, 2019, the Company and Mr. Abdun-Nabi also entered into a Consulting Agreement under which, subject to, among other things, Mr. Abdun-Nabi's compliance with his obligations under the Retirement Agreement, the Company has agreed to engage Mr. Abdun-Nabi as a consultant effective as of April 1, 2019 (the "Consulting Agreement Date"). As there will be no break in service between the Retirement Date and the commencement of Mr. Abdun-Nabi's engagement as a consultant to the Company, during the term of the Consulting Agreement any outstanding and unvested equity awards granted by the Company to Mr. Abdun-Nabi will continue to vest and be exercisable in accordance with the applicable equity plans and award agreements.

Under the Consulting Agreement, Mr. Abdun-Nabi has agreed to provide strategic advice and guidance to the Company and the Strategic Operations Committee of the Board in connection with strategic plan development, mergers, acquisitions, and other strategic transactions, and regulatory matters; transition support for the Company's chief executive officer; and other requested assistance in connection with consulting services for the Company's business activities. The level of service provided is anticipated to be approximately 40 hours per month. In consideration of these services, Mr. Abdun-Nabi will receive a monthly cash fee equal to 25% of the sum of (i) Mr. Abdun-Nabi's monthly base salary rate as in effect as of the Retirement Date and (ii) Mr. Abdun-Nabi's target bonus rate as in effect as of the Retirement Date (pro-rated to reflect the monthly rate). However, if Mr. Abdun-Nabi's services performed at the Company's request exceed the anticipated 40 hours per month, the Board may, in its sole discretion, elect to provide Mr. Abdun-Nabi with additional fees or other compensation on such terms and with such conditions as the Board will determine; provided, however, that the parties will agree in advance to Mr. Abdun-Nabi's performance of services significantly in excess of 40 hours in any month and compensation therefor.

Furthermore, effective as of the latest date that an additional release of claims to be executed by Mr. Abdun-Nabi on or about the Retirement Date could become effective (the "Initial Award Grant Date"), and provided that the Consulting Agreement has become effective and all other terms and conditions of the Retirement Agreement and the Consulting Agreement have been complied with, the Company has approved the grant to Mr. Abdun-Nabi of a restricted stock unit award with a total value at grant of \$100,000, based on the closing price per share of the Company's common stock on the Initial Award Grant Date, which award will vest in full on the first anniversary of the Consulting Agreement Date, subject to Mr. Abdun-Nabi's continued service as a consultant to the Company and the terms and conditions of the award agreement. Effective as of the first anniversary of the Consulting Agreement Date (the "Second Award Grant Date"), the Company has approved the grant to Mr. Abdun-Nabi of a second restricted stock unit award with a total value at grant of \$100,000, based on the closing price per share of the Company's common stock on the Second Award Grant Date, which award will vest in full on the second anniversary of the Consulting Agreement Date, subject to Mr. Abdun-Nabi's continued service as a consultant to the Company and the terms and conditions of the award agreement.

Mr. Abdun-Nabi will be subject to confidentiality obligations under the Consulting Agreement and to the ongoing non-solicitation and non-competition obligations set forth in the Retirement Agreement for the term of the Consulting Agreement and a period expiring on the later of (i) twelve months after the Retirement Date and (ii) six months after the termination of the Consulting Agreement. Such obligations shall not, following the termination of the Consulting Agreement (provided that the Consulting Agreement terminates no earlier than twelve months following the Retirement Date), prohibit Mr. Abdun-Nabi's service on a board of directors or similar governing body. The Consulting Agreement will terminate on April 1, 2021 unless terminated earlier by the Company for "cause," as described in the Consulting Agreement, or by Mr. Abdun-Nabi or mutually by the Company and Mr. Abdun-Nabi for convenience on not less than 60 days' prior written notice.

### *Appointment of Robert G. Kramer as Chief Executive Officer*

On January 2, 2019, the Company promoted Robert G. Kramer, Sr., the Company's current president and chief operating officer, to the role of president and chief executive officer effective as of April 1, 2019 (the "Commencement Date") to succeed Mr. Abdun-Nabi.

Mr. Kramer, 61, has served as the company's president and chief operating officer since March 2018. He previously served as executive vice president, administration, chief financial officer and treasurer from September 2012 until his promotion to president and chief operating officer in March 2018. Mr. Kramer first joined the Company in 1999

as its chief financial officer. From 1999 until his retirement in 2010, he held various executive positions with the last being president of Emergent Biodefense Operations Lansing. Mr. Kramer returned to the Company in 2011 as the interim head of the biosciences division, and then as interim executive vice president, corporate services division. Prior to joining the Company in 1999, Mr. Kramer held various financial management positions at Pharmacia Corporation, which subsequently merged with the Upjohn Company in 1995 and eventually became part of Pfizer Inc. Mr. Kramer holds an M.B.A. from Western Kentucky University and a B.S. in industrial management from Clemson University.

On January 2, 2019, the compensation committee of the Board approved the following compensation arrangements for Mr. Kramer, effective upon the Commencement Date:

- an increase of Mr. Kramer's annual base salary to \$700,000 upon his commencing service as chief executive officer; and
- an increase of Mr. Kramer's target annual cash bonus percentage relating to his service as chief executive officer to 85% of his base salary.

Mr. Kramer's 2018 bonus, potential increase in base salary effective January 1, 2019 related to his current role as president and chief operating officer and 2019 annual equity grant are expected to be determined by the compensation committee in the first quarter of 2019 as part of the Company's regular compensation cycle.

The Company expects the Board to elect Mr. Kramer to fill the vacancy on the Board that will be created by Mr. Abdun-Nabi's resignation.

The foregoing summaries of the Retirement Agreement and the Consulting Agreement do not purport to be complete and are qualified in their entirety by reference to the complete text of the Retirement Agreement and the Consulting Agreement, copies of which will be filed as exhibits to the Company's Annual Report on Form 10-K.

**Item 7.01. Regulation FD Disclosure.**

On January 4, 2019, the company issued a press release regarding Mr. Abdun-Nabi's retirement and Mr. Kramer's promotion, a copy of which is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

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

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Press Release issued by Emergent BioSolutions Inc. on January 4, 2019</a>

**SIGNATURE**

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.

**EMERGENT BIOSOLUTIONS INC.**

Dated: January 4, 2019

By: /s/ RICHARD S. LINDAHL  
Name: Richard S. Lindahl  
Title: Executive Vice President, Chief Financial Officer and Treasurer



**FOR IMMEDIATE RELEASE**

**Investor Contact:**

Robert G. Burrows  
Vice President, Investor Relations  
240-631-3280  
BurrowsR@ebsi.com

**Media Contact:**

Lynn Kieffer  
Vice President, Corporate Communications  
240-631-3391  
KiefferL@ebsi.com

**EMERGENT BIOSOLUTIONS ANNOUNCES DANIEL J. ABDUN-NABI TO RETIRE AS CEO; ROBERT G. KRAMER, SR. TO BECOME PRESIDENT AND CEO**

**GAITHERSBURG, Md., January 4, 2019**—Emergent BioSolutions Inc. (NYSE: EBS) today announced that its CEO Daniel J. Abdun-Nabi will be retiring and that its board of directors has unanimously appointed Robert G. Kramer, Sr., the company's current president and COO, to succeed him as president and CEO, effective April 1, 2019. Mr. Abdun-Nabi has also indicated that he plans to step down as a member of the Emergent board of directors, and Emergent expects the board of directors to appoint Mr. Kramer to fill the board vacancy created by Mr. Abdun-Nabi's retirement.

Since becoming CEO in April 2012, Mr. Abdun-Nabi has forged a strong company culture of leadership, innovation, and social responsibility while expanding Emergent's business to address some of the most critical public health threats of concern to the United States and other countries across the globe. Key accomplishments during his tenure position the company for continued near- and long-term growth and include:

- Developing a compelling corporate vision and achieving a significant vision metric of protecting and enhancing 50 million lives by 2025, seven years ahead of plan;
- Acquiring five revenue-generating businesses, as well as multiple platform technologies and products in development;
- Expanding Emergent's product offerings from one to 11 to include dual-market products that are marketed and procured by government and commercial customers globally;
- Building a strong and diversified product development pipeline of more than 15 product candidates addressing a spectrum of public health threats;
- Growing the company's global footprint to 19 locations, eight of which are manufacturing facilities located in the United States, Canada and Europe;
- Establishing a company reputation of social responsibility recognized for corporate philanthropy and contributions to local communities;
- Driving strategic plans that grew total revenue by 280 percent, from \$282 million in 2012 to an estimated total revenue of approximately \$800 million in 2018, and expected to exceed \$1 billion in 2019, one year ahead of plan; and
- Realizing a market capitalization of \$3 billion and shareholder return of approximately 292.29 percent(1), significantly outperforming key indices, including the S&P 500 (105.05%), Dow Jones Industrial Average (108.60%) Nasdaq Biotech (143.26%) and Russell 2000 (78.25%) among others, over that same period.

Fuad El-Hibri, founder and executive chairman of the board of directors stated, “On behalf of the board of directors, I thank Dan for his visionary leadership as CEO during a period in which the company achieved significant growth and strong financial performance. His laser focus on developing and implementing successive strategic growth plans to advance the company’s mission — to protect and enhance life — has transformed the company from a primarily biodefense company to a global, diversified life sciences company. The company has never been stronger — Dan’s ability to make strategic investments to drive growth, while achieving consistent financial performance, leaves the company well-positioned for future success. We will miss Dan and wish him all the best.”

Commenting on the transition, Mr. Abdun-Nabi said, “It has been my great honor to have contributed to Emergent’s 20-year history of leadership delivering products to protect those vulnerable to public health threats. And, it has been a great privilege to lead and serve a tremendously talented team of employees. I am confident that our efforts to realize our vision to be a Fortune 500 company recognized for protecting and enhancing life, driving innovation, and living our values will continue unabated under Bob’s leadership.”

Regarding the appointment of Mr. Kramer, Mr. El-Hibri said, “The election of Bob is the result of our succession planning process. Bob has been a committed leader since he first joined the company in 1999 as chief financial officer. As president and COO, Bob has an extensive and thorough knowledge of all aspects of the company’s operations. The board is continually impressed with his ability to act decisively and strategically in the company’s best interests, making him uniquely qualified to step into this role. The board has every confidence in Bob’s ability to further advance growth and a flourishing culture of innovation and engagement across the business.”

Mr. Kramer stated, “I am deeply honored to take the company’s helm and continue driving towards achieving Dan’s inspiring vision. Building on the tremendous momentum we have gained from executing on successive strategic growth plans, I look forward to leading an incredibly talented, experienced team as we continue to broaden our reach into the public health threats market, strengthen our portfolio of unique products, serve our customers and partners, generate shareholder value, and fulfill our mission — to protect and enhance life.”

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*(1) Calculated using a start and end date of 4/1/2012 and 12/31/2018, respectively.*

#### **About Emergent BioSolutions**

Emergent BioSolutions Inc. is a global life sciences company seeking to protect and enhance life by focusing on providing specialty products for civilian and military populations that address accidental, deliberate, and naturally occurring public health threats. We aspire to be a Fortune 500 company recognized for protecting and enhancing life, driving innovation, and living our values. Additional information about the company may be found at [www.emergentbiosolutions.com](http://www.emergentbiosolutions.com). Find us on LinkedIn and follow us on Twitter @emergentbiosolu and Instagram @life\_at\_emergent.

#### **Safe Harbor Statement**

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements, other than statements of historical fact, including revenue estimates and projections and statements regarding our ability to meet those projections in the anticipated timeframe, if at all, statements about our vision and business prospects, and any other statements containing the words “believes,” “expects,” “anticipates,” “intends,” “plans,” “estimates” and similar expressions, are forward-looking

statements. These forward-looking statements are based on our current intentions, beliefs and expectations regarding future events. We cannot guarantee that any forward-looking statement will be accurate. Investors should realize that if underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could differ materially from our expectations. Investors are, therefore, cautioned not to place undue reliance on any forward-looking statement. Any forward-looking statement speaks only as of the date of this press release, and, except as required by law, we do not undertake to update any forward-looking statement to reflect new information, events or circumstances.

There are a number of important factors that could cause the company's actual results to differ materially from those indicated by such forward-looking statements, including the availability of funding and the exercise of options under our BioThrax<sup>®</sup> (Anthrax Vaccine Adsorbed) and NuThrax<sup>™</sup> (anthrax vaccine adsorbed with CPG 7909 adjuvant) contracts; appropriations for the procurement of our products; our ability to secure Emergency Use Authorization pre-approval and licensure of NuThrax from the U.S. Food and Drug Administration within the anticipated timeframe, if at all; availability of funding for our U.S. government grants and contracts; our ability to successfully integrate and develop the operations, products, product candidates, programs, and personnel from our recently completed acquisitions of PaxVax and Adapt; our ability and the ability of our collaborators to protect our intellectual property rights; whether anticipated synergies and benefits from an acquisition or in-license will be realized within expected time periods, if at all; our ability to utilize our manufacturing facilities and expand our capabilities; our ability to accurately forecast demand for our products and our suppliers to maintain an adequate supply of the materials needed to produce them; our ability and the ability of our contractors and suppliers to maintain compliance with current Good Manufacturing Practices and other regulatory obligations; the timing and results of clinical trials; the timing of and our ability to obtain and maintain regulatory approvals for our product candidates; and our commercialization, marketing and manufacturing capabilities and strategy. The foregoing sets forth many, but not all, of the factors that could cause actual results to differ from our expectations in any forward-looking statement. Investors should consider this cautionary statement, as well as the risk factors identified in our periodic reports filed with the Securities and Exchange Commission, when evaluating our forward-looking statements.

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