

**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 10, 2022

Tandem Diabetes Care, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)
11075 Roselle Street
San Diego California
(Address of principal executive offices)

001-36189
(Commission
File Number)

20-4327508
(I.R.S. Employer
Identification No.)
92121
(Zip Code)

Registrant's telephone number, including area code: (858) 366-6900

N/A
(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:

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Each Exchange on Which Registered</u>
Common Stock, par value \$0.001 per share	TNDM	Nasdaq Global 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 1.01 Entry into a Material Definitive Agreement.

On December 10, 2022, Tandem Diabetes Care, Inc., a Delaware corporation (the “Company”), entered into a Share Purchase Agreement (the “Purchase Agreement”) with the Sellers listed on Annex B attached thereto (collectively, the “Sellers” and each, individually, a “Seller”) and AMF Medical SA, a corporation organized and existing under the laws of Switzerland (“AMF Medical”).

Pursuant to the terms of the Purchase Agreement, the Company will acquire all of the registered shares of AMF Medical (the “Transaction”), the privately held Swiss developer of the Sigi™ Patch Pump. The purchase price includes a previous strategic investment of Swiss Francs (“CHF”) 8.0 million paid in the third quarter of 2022, a cash payment of CHF 62.4 million (the “Preliminary Closing Consideration”) due at the closing of the Transaction (the “Closing”), and additional contingent earnout payments. The additional earnout payments of up to CHF 129.6 million, in aggregate, become payable upon the achievement of certain milestones and are comprised of a payment of up to CHF 38.4 million upon the successful completion of key development milestones over the next two years, and a payment of up to CHF 91.2 million upon obtaining regulatory clearance of an automated controller enabled (ACE) pump by the United States Food and Drug Administration.

The Closing of the Transaction is subject to (1) the absence of any material adverse effect (as defined in the Purchase Agreement), (2) execution of revised employment agreements with AMF Medical by certain employees and retained employment of remaining AMF Medical employees substantially in accordance with the terms set forth in the Purchase Agreement, and (3) other customary closing conditions. The Transaction is expected to close in January 2023, subject to the satisfaction or waiver of such conditions.

The Purchase Agreement contains customary termination rights for the Company and the Sellers, including in the event the Transaction is not consummated within the first quarter of 2023 as provided in the Purchase Agreement, which may be extended under certain circumstances. The Purchase Agreement also contains customary representations, warranties, covenants and indemnification provisions.

The foregoing description of the Purchase Agreement and the Transaction does not purport to be complete and is qualified in its entirety by reference to the full text of the Purchase Agreement, which will be filed as an exhibit to the Company’s Annual Report on Form 10-K for the year ending December 31, 2022.

The above description of the Purchase Agreement is included to provide investors with information regarding the terms of the Purchase Agreement and is not intended to provide any other factual information about the Company, AMF Medical, the Sellers or their respective subsidiaries or affiliates. The representations, warranties and covenants contained in the Purchase Agreement were made only for purposes of the Purchase Agreement and as of specific dates, were solely for the benefit of the parties to the Purchase Agreement and may be subject to limitations agreed upon by the parties in connection with negotiating the terms of the Purchase Agreement, including being qualified by confidential disclosures made by each party to the other for the purposes of allocating contractual risk between them that differ from those applicable to investors. In addition, certain representations and warranties may be subject to a contractual standard of materiality different from those generally applicable to investors and may have been used for the purpose of allocating risk between the parties rather than establishing matters as facts. Information concerning the subject matter of the representations, warranties and covenants may change after the date of the Purchase Agreement, which subsequent information may or may not be fully reflected in public disclosures by the Company. Investors should not rely on the representations, warranties and covenants or any description thereof as characterizations of the actual state of facts or condition of the Company, AMF Medical, the Sellers or any of their respective subsidiaries, affiliates or businesses.

Item 7.01 Regulation FD Disclosure.

On December 13, 2022, the Company issued a press release announcing the execution of a definitive agreement to purchase AMF Medical SA. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Number	Description
99.1	Press release of Tandem Diabetes Care, Inc. dated December 13, 2022
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.

Tandem Diabetes Care, Inc.

By: /s/ Shannon M. Hansen
Shannon M. Hansen
Senior Vice President, General Counsel, Corporate
Secretary & Chief Compliance Officer

Date: December 12, 2022



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FOR IMMEDIATE RELEASE

Tandem Diabetes Care to Acquire Insulin Patch Pump Developer, AMF Medical

*Acquisition Expands Addressable Market Opportunity and Complements
 Family of Insulin Delivery Offerings*

Conference Call Tuesday, December 13, 2022 at 8:00am ET



The Sigi™ Patch Pump by AMF Medical. Product is under development and not commercially available.

SAN DIEGO – December 13, 2022 – Tandem Diabetes Care, Inc. (NASDAQ:TNDM), a global insulin delivery and diabetes technology company, today announced that it has entered into a definitive agreement to acquire AMF Medical SA, the privately held Swiss developer of the Sigi™ Patch Pump. The Sigi Patch Pump is under development and not commercially available. It is designed to be an ergonomic, rechargeable patch pump that reduces the burden of managing diabetes through its use of pre-filled insulin cartridges and its compatibility with automated insulin delivery technology.

“This acquisition supports our commitment to drive growth through innovation, as AMF Medical has novel technology and a shared passion for creating easy-to-use solutions to improve the lives of people with diabetes,” said John Sheridan, Tandem Diabetes Care president and chief executive officer. “Our portfolio approach to diabetes care is designed to bring the benefits of advanced insulin pump therapy to more people worldwide, utilize our expertise in automated insulin delivery technology and data management, and leverage our commercial infrastructure to create shareholder value.”

Strategic Highlights

AMF Medical’s proprietary and disruptive insulin delivery solution is expected to:

- Expand Tandem’s type 1 and type 2 addressable market opportunities by adding a pump designed for a segment of people living with diabetes not served by Tandem today
- Accelerate time-to-market for a patch pump in Tandem’s portfolio of technology offerings
- Further Tandem’s sustainability objectives by offering an additional pump that minimizes the generation of electronic and battery waste
- Provide a pathway for channel expansion and increased customer access

Terms of the Agreement

Tandem Diabetes Care will acquire AMF Medical under the following financial terms of the agreement:

- A previous strategic investment of Swiss Francs (“CHF”) 8.0 million paid in the third quarter of 2022
- A cash payment of CHF 62.4 million due at closing
- Additional contingent earnout payments of up to CHF 129.6 million, in aggregate, payable upon the achievement of certain milestones, including:
 - Up to CHF 38.4 million upon the successful completion of key development milestones over the next two years
 - Up to CHF 91.2 million upon obtaining regulatory clearance of an automated controller enabled (ACE) pump by the United States Food and Drug Administration.

The transaction is subject to the satisfaction of customary closing conditions and is expected to close in January 2023.

Baker & McKenzie LLP served as legal advisor to Tandem Diabetes Care, Inc. SVB Securities LLC served as exclusive financial advisor and Homburger AG served as legal advisor to AMF Medical.

Conference Call

The Company will hold a conference call and simultaneous webcast today at 8:00am Eastern Time (5:00am Pacific Time). The link to the webcast is available by accessing the Events & Presentations tab in the Investor Center of the Tandem Diabetes Care website at investor.tandemdiabetes.com, and will be archived for 30 days.

About Tandem Diabetes Care, Inc.

Tandem Diabetes Care, Inc., a global insulin delivery and diabetes technology company based in San Diego, California, creates new possibilities for people living with diabetes, their loved ones, and healthcare providers through a positively different experience. The Company’s human-centered approach to design, development, and support delivers innovative products and services for people who use insulin. Tandem manufactures and sells the t:slim X2 insulin pump with Control-IQ technology. For more information, visit tandemdiabetes.com.

Follow Tandem Diabetes Care on Twitter @tandemdiabetes; use #tslimX2 and #TNDM.

Follow Tandem Diabetes Care on Facebook at facebook.com/TandemDiabetes.

Follow Tandem Diabetes Care on LinkedIn at linkedin.com/company/tandemdiabetes.

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Forward Looking Statements

This press release contains “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, that concern matters that involve risks and uncertainties that could cause actual results to differ materially from those anticipated or projected in the forward-looking statements. These forward-looking statements relate to, among other things, the Company’s future development of new diabetes-related products and services, the Company’s advancement of new insulin pump offerings, including its continued development and introduction of a rechargeable patch pump that features pre-filled insulin cartridges, the ability of the Company to successfully obtain FDA approval for its patch pump, and the expected time-to-market of the patch pump and its ability to influence channel expansion and increase customer access. Additional forward-looking statements relate to the timing and amount of any future earnout payments. These statements are subject to numerous risks and uncertainties, including the Company’s ability to innovate and manage growth, the Company’s ability to successfully integrate AMF Medical’s patch pump products and designs into the Company’s diabetes-related products and services, the Company’s ability to successfully complete the development of the patch pump and related manufacturing processes and secure regulatory approvals for a new patch pump, market acceptance of the Company’s existing products and products under development by physicians and people with diabetes, the potential that newer products, or other technological breakthroughs for the monitoring, treatment or prevention of diabetes, may render the Company’s products obsolete or less desirable, as well as other risks identified in our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, and other documents that we file with the Securities and Exchange Commission. Our actual results may differ materially from those contemplated by these forward-looking statements. We caution readers to not place undue reliance on these forward-looking statements, which speak only as of the date of this release. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict them all. Tandem undertakes no obligation to update or review any forward-looking statement in this press release because of new information, future events or other factors.

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