



NORTHWEST BIOTHERAPEUTICS INC

FORM 8-K

(Current Report Filing)

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CIK 0001072379
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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): March 2, 2023

Northwest Biotherapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-35737
(Commission
File Number)

94-3306718
(IRS Employer
Identification No.)

4800 Montgomery Lane, Suite 800
Bethesda, Maryland 20814
(Address of Principal Executive Offices)

(240) 497-9024
(Registrant's telephone number, including area code)

(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))

Title of each class:	Trading Symbol(s)	Name of each exchange on which registered:
Common Stock, par value, \$0.001 per share	NWBO	OTCQB

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.

Loan Entered Into

On March 2, 2023, Northwest Biotherapeutics, Inc. (the “Company”) entered into a Commercial Loan Agreement and Note (collectively, the “Loan Agreement”) with Streeterville Capital, LLC (the “Holder”) in the amount of \$11,005,000. The Loan Agreement has a maturity of 22 months. Repayments do not start until November 2, 2023.

Following November 2, 2023, the Loan Agreement will be amortized in 14 equal monthly installments of principal at 110% of the pro rata amount, plus accrued interest. Interest on the Loan Agreement accrues at a rate of 8% per annum, and the Loan Agreement includes an original issue discount of ten percent. The Loan Agreement allows pre-payment at any time at the Company’s election. If the Company elects to pre-pay, the pre-payment would include a 10% charge. The Loan Agreement contains customary default provisions, including for potential acceleration.

The proceeds will be used for further buildout of the Sawston facility, and ongoing expanded activities related to preparation of an application for product approval, in addition to regular company operations.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information included in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

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.

NORTHWEST BIOTHERAPEUTICS, INC.

Date: March 7, 2023

By: /s/ Linda Powers

Name: Linda Powers

Title: Chief Executive Officer and Chairman
