

**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): May 1, 2024

**TC Biopharm (Holdings) PLC**

(Exact name of registrant as specified in charter)

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

**001-41231**  
(Commission  
File Number)

**N/A**  
(IRS Employer  
Identification No.)

**Maxim 1, 2 Parklands Way, Holytown, Motherwell,  
Scotland, United Kingdom**  
(Address of principal executive offices)

**ML1 4WR**  
(Zip Code)

Registrant's telephone number, including area code: **+44 (0) 141 433 7557**

**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:

- 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(s)</u> | <u>Name of each exchange on which registered</u> |
|--|--------------------------|--|
| American Depositary Shares, each representing twenty Ordinary Shares,<br>nominal value £0.0001 per share | TCBP                     | The Nasdaq Stock Market LLC                      |
| Ordinary Shares, nominal value £0.0001 per share*  | N/A                      | The Nasdaq Stock Market LLC                      |
| Warrants   | TCBPW                    | The Nasdaq Stock Market LLC                      |

\* Not for trading, but only in connection with the listing of the American Depositary Shares on The NASDAQ Stock Market LLC.

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 8.01 Other Events**

On May 1, 2024, TC Biopharm (Holdings) PLC (the "Company") entered into a non-binding letter of intent (the "LOI") with a private company (the "Seller"), regarding a potential business combination (the "Proposed Transaction") whereby the Company or a subsidiary of the Company would acquire the Seller. In connection with the Proposed Transaction, the Company will pay to the Seller a cash purchase price equal to \$20 million less any amounts payable on any Seller indebtedness and issue American Depositary Shares (the "ADSS") representing a number of the Company's ordinary shares (the "Shares") where the issue price of such Shares is equal to the average price paid in a fundraising from new and existing shareholders in the Company raising in excess of US\$50 million (the "Issue Price"), such that the total value attributable to the Shares at closing is equal to US\$20 million. In addition, the Seller will be entitled to certain payments upon satisfaction of various development milestones.

The LOI only represents a mutual indication of interest regarding the Proposed Transaction and the terms of the Proposed Transaction are subject to a number of contingencies, including the completion of customary due diligence and the negotiation and execution of definitive agreements. Upon execution of the definitive agreements, the completion of the transaction will be subject to, among other matters, satisfaction of the conditions negotiated therein, the Company having secured adequate financing, and receipt of all third party (including governmental) approvals, licenses, consents, and clearances, as and when applicable. There can be no assurance that the Proposed Transaction will be completed on the terms contemplated in the LOI or otherwise. In particular, the timing of closing of any such transaction and the aggregate consideration that we may pay may materially differ from that currently contemplated by the LOI.

A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

## Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this Current Report on Form 8-K that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation statements regarding the Company's intent or ability to effect any budget savings or execute on any M&A or capital raising strategy. These statements are based on management's current assumptions and are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including that the proposed issuance of shares may not be approved by the Company's shareholders. For other important factors that could cause actual results to differ materially from the forward-looking statements in this Current Report on Form 8-K, please see the risks and uncertainties identified under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2023, and our other reports filed with the SEC, all of which is available on the Company's Investor Relations website at [www.tcbiopharm.com](http://www.tcbiopharm.com) and on the SEC website at [www.sec.gov](http://www.sec.gov). All forward-looking statements reflect the Company's beliefs and assumptions only as of the date of this Current Report on Form 8-K. The Company undertakes no obligation to update forward-looking statements to reflect future events or circumstances.

## Item 9.01. Financial Statements and Exhibits.

### (d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u>   |
|--------------------|--|
| 99.1               | <a href="#">Press Release, dated May 6, 2024</a>                             |
| 104                | Cover Page Interactive Data File (embedded within the Inline XBRL document). |

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## 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.

Date: May 6, 2024

**TC BIOPHARM (HOLDINGS) PLC**

By: /s/ Martin Thorp  
Martin Thorp  
Chief Financial Officer

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## TC BioPharm Announces Execution of Second Non-Binding Letter of Intent for Acquisition, Targeting Innovative CAR-T Therapies

*Acquisition target has established proof of concept data demonstrating the therapeutic potential for the treatment of multiple solid tumors*

EDINBURGH, Scotland, May 06, 2024 — TC BioPharm (Holdings) PLC (“TC BioPharm” or the “Company”) (NASDAQ: TCBP) a clinical stage biotechnology company developing platform allogeneic gamma-delta T cell therapies for cancer and other indications, today announced the execution of a non-binding letter of intent to acquire a privately-held biotechnology company pursuing the development of innovative Chimeric Antigen Receptor T-cell (CAR-T) therapies for the treatment of refractory cancers and solid tumors.

This agreement is the second such agreement in as many months shows TCBP’s commitment to its M&A strategy aimed at expanding its therapeutic platform.

CAR T-cell therapy modifies a patient’s own immune cells to provide a heightened ability to identify and eliminate cancer cells.

The target acquisition has developed a number of proprietary approaches to re-engineer CARs to better target solid tumors. The Company has generated pre-clinical proof of concept data that demonstrates the therapeutic potential of its lead CAR-T candidate for a range of solid tumors including colorectal, pancreatic, mesothelioma, ovarian and breast cancer. In addition, the target acquisition is also developing a novel, allogeneic CAR-T for the treatment of autoimmune diseases.

There can be no assurance that a definitive agreement will be executed or that the proposed transaction will be consummated on the terms or timeframe currently contemplated. Upon execution of the definitive agreements, the completion of the transaction will be subject to, among other matters, satisfaction of the conditions negotiated therein, the Company having secured adequate financing, and receipt of all third party (including governmental) approvals, licenses, consents, and clearances, as and when applicable.

“Management is extremely pleased to announce this second potential acquisition which will provide strong advantages to our current therapeutic platform as well as expand our efforts into autoimmune disease,” said Mr. Bryan Kobel, CEO of TC BioPharm. “There are substantial synergies between the two companies with extensive benefits to the business combination including CAR development expertise as well as gamma delta and alpha beta T-cells. Our existing expertise in gamma delta T-cells as well as transitioning processes and therapeutics from autologous to allogeneic will be impactful in advancing the solid tumor assets of the acquisition, the acquired company brings strong CAR engineering expertise to help us further develop our co-stimulatory CAR as well as a strong clinical team. We believe that the combination of these two companies provides a well balanced platform for investors and patients in our pursuit of creating next-generation cell therapies for the treatment of multiple indications. This represents not only multiple shots on goal, but an expanded asset base in several immune responder cells for the treatment of a wide range of disease with an extensive patent portfolio. As such, 2024 and 2025 could now have inflection points for data in several pipeline assets in a variety of indications. I am proud of our ability to navigate a difficult capital market environment and identify complimentary resources that will continue to enhance the overall value of our company and look forward to working with our expanded team.”

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### Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this Current Report on Form 8-K that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation statements regarding the Company’s intent or ability to effect any budget savings or execute on any M&A or capital raising strategy. These statements are based on management’s current assumptions and are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. For other important factors that could cause actual results to differ materially from the forward-looking statements in this Current Report on Form 8-K, please see the risks and uncertainties identified under the heading “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2023, and our other reports filed with the SEC, all of which is available on the Company’s Investor Relations website at [www.tcbiopharm.com](http://www.tcbiopharm.com) and on the SEC website at [www.sec.gov](http://www.sec.gov). All forward-looking statements reflect the Company’s beliefs and assumptions only as of the date of this Current Report on Form 8-K. The Company undertakes no obligation to update forward-looking statements to reflect future events or circumstances.

### About TC BioPharm (Holdings) PLC

TC BioPharm is a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of gamma-delta T cell therapies for the treatment of cancer with human efficacy data in acute myeloid leukemia. Gamma-delta T cells are naturally occurring immune cells that embody properties of both the innate and adaptive immune systems and can intrinsically differentiate between healthy and diseased tissue.

TC BioPharm is the leader in developing gamma-delta T cell therapies, and the first company to conduct phase II/pivotal clinical studies in oncology. The Company is conducting two investigator-initiated clinical trials for its unmodified gamma-delta T cell product line - Phase 2b/3 pivotal trial for OmniImmune® in treatment of acute myeloid leukemia using the Company’s proprietary allogeneic CryoTC technology to provide frozen product to clinics worldwide.

### Contact:

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