

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

January 4, 2023
Date of Report (date of earliest event reported)

OpGen, Inc.
(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation
or organization)

001-37367
(Commission
File Number)

06-1614015
(I.R.S. Employer
Identification Number)

9717 Key West Ave, Suite 100
Rockville, MD 20850
(Address of principal executive offices)(Zip code)

(301) 869-9683
(Registrant's telephone number, including area code)

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	OPGN	The Nasdaq Capital 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 3.03 Material Modifications to Rights of Security Holders.

To the extent required by Item 3.03 of Form 8-K, the information regarding the Reverse Stock Split (as defined below) contained in Item 5.03 of this Current Report on Form 8-K is incorporated by reference herein.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On January 4, 2023, OpGen, Inc. (the “Company”) announced that it intends to effect a reverse stock split (the “Reverse Stock Split”) of its issued and outstanding shares of common stock, par value \$0.01 per share (the “Common Stock”), at a ratio of 1 post-reverse-split share for every 20 pre-reverse-split shares. The Common Stock will continue to be traded on The Nasdaq Capital Market under the symbol “OPGN” and will begin trading on a split-adjusted basis when the market opens on Thursday, January 5, 2023 under a new CUSIP number, 68373L406.

At a Special Meeting of Stockholders held on November 30, 2022, the Company’s stockholders approved the Reverse Stock Split and authorized the Company’s board of directors (the “Board”) to effectuate the Reverse Stock Split through an amendment (the “Amendment”) to the Company’s Amended and Restated Certificate of Incorporation, as amended, at a ratio between 1-for-5 and 1-for-20, with such ratio to be determined in the discretion of the Board. The Company filed the Amendment with the Secretary of State of the State of Delaware on January 4, 2023, and the Reverse Stock Split will become effective in accordance with the terms of the Amendment on January 5, 2023 (the “Effective Time”).

Pursuant to the Amendment, at the Effective Time, every twenty (20) shares of Common Stock issued and outstanding will be automatically converted into one (1) issued and outstanding share of Common Stock, but without any change in the par value per share. Proportional adjustments will be made to the number of shares of Common Stock issuable upon exercise of the Company’s outstanding stock options, restricted stock units, and warrants as well as the applicable exercise prices.

Pacific Stock Transfer Company (“PST”) is acting as paying agent for OpGen with regard to the Reverse Stock Split. PST will provide stockholders of record holding certificates representing pre-reverse-split shares of the Company’s common stock as of the effective date a letter of transmittal providing instructions for the exchange of shares. Registered stockholders holding pre-split shares of the Company’s common stock electronically in book-entry form are not required to take any action to receive post-split shares. Stockholders owning shares via a broker, bank, trust or other nominee will have their positions automatically adjusted to reflect the Reverse Stock Split, subject to such broker’s particular processes, and will not be required to take any action in connection with the Reverse Stock Split. The Reverse Stock Split impacts all holders of OpGen’s common stock proportionally and will not impact any stockholders’ percentage ownership of common stock (except to the extent the Reverse Stock Split results in any stockholder owning only a fractional share). No fractional shares will be issued in connection with the Reverse Stock Split. Stockholders of record who would otherwise be entitled to receive a fractional share will receive a cash payment in lieu thereof.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, which is filed as Exhibit 3.1 to this Current Report on Form 8-K and incorporated by reference herein.

Item 8.01 Other Events

On January 4, 2023, the Company issued a press release announcing the Reverse Stock Split. A copy of the press released is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

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|------|--|
| 3.1 | <u>Certificate of Amendment to the Amended and Restated Certificate of Incorporation of OpGen, Inc., filed with the Secretary of the State of Delaware on January 4, 2023.</u> |
| 99.1 | <u>Press Release dated January 4, 2023.</u> |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |
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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, thereunto duly authorized.

Date: January 4, 2023

OpGen, Inc.

By: /s/ Oliver Schacht

Name: Oliver Schacht

Title: Chief Executive Officer

CERTIFICATE OF AMENDMENT
OF THE
AMENDED AND RESTATED CERTIFICATE OF INCORPORATION, AS AMENDED
OF
OPGEN, INC.

OpGen, Inc., a corporation duly organized and validly existing under and by virtue of the General Corporation Law of the State of Delaware (the "DGCL");

DOES HEREBY CERTIFY AS FOLLOWS:

FIRST: The name of the corporation (the "Corporation") is: OpGen, Inc.

SECOND: The Amended and Restated Certificate of Incorporation of the Corporation was filed with the office of the Secretary of State of Delaware on May 7, 2015 (the "Restated Certificate"), a Certificate of Correction of the Restated Certificate was filed with the office of the Secretary of State of Delaware on June 6, 2016 (the "Certificate of Correction"), a Certificate of Amendment of the Restated Certificate was filed with the office of the Secretary of State of Delaware on January 17, 2018 (the "2018 Amendment"), a Certificate of Amendment of the Restated Certificate was filed with the office of the Secretary of State of Delaware on August 28, 2019 (the "2019 Amendment"), a Certificate of Amendment of the Restated Charter was filed with the office of the Secretary of State of Delaware on December 8, 2021 (the "First 2021 Amendment"), and a second Certificate of Amendment of the Restated Charter was filed with the office of the Secretary of State of Delaware on December 9, 2021 (the "Second 2021 Amendment," and together with the Restated Certificate, the Certificate of Correction, the 2018 Amendment, the 2019 Amendment and the First 2021 Amendment, the "Charter").

THIRD: The Charter is hereby amended as follows:

(a) Article FOURTH of the Charter, is hereby supplemented by addition of the following paragraphs as new eighth and ninth paragraphs under "A. Common Stock.":

Upon this Certificate of Amendment becoming effective pursuant to the General Corporation Law of the State of Delaware (the "Effective Time"), the shares of Common Stock issued and outstanding or held in treasury immediately prior to the Effective Time (the "Old Common Stock") shall be reclassified into a different number of shares of Common Stock (the "New Common Stock") such that each twenty shares of Old Common Stock shall, at the Effective Time, be automatically reclassified into one share of New Common Stock. From and after the Effective Time, certificates representing the Old Common Stock shall represent the number of whole shares of New Common Stock into which such Old Common Stock shall have been reclassified pursuant to the immediately preceding sentence. No fractional shares of Common Stock shall be issued as a result of such reclassification. In lieu of any fractional shares to which the stockholder would otherwise be entitled, the Corporation shall pay cash equal to such fraction multiplied by the then fair value of the Common Stock as determined in good faith by the Board of Directors of the Corporation.

From and after the Effective Time, the term "New Common Stock" as used in this Article FOURTH shall mean the Common Stock as provided in this Amended and Restated Certificate of Incorporation, as amended and corrected and as further amended by this Certificate of Amendment. The par value of the New Common Stock shall be \$0.01 per share.

FOURTH: The foregoing amendment was duly adopted in accordance with the provisions of Section 242 of the DGCL.

FIFTH: This Certificate of Amendment shall be deemed effective on January 5, 2023 at 12:01 A.M. EST.

IN WITNESS WHEREOF, the undersigned has duly executed this Certificate of Amendment on this 4th day of January, 2023.

OPGEN, INC.

By: 
Name: Oliver Schacht, PhD
Title: Chief Executive Officer



OpGen Announced 1-for-20 Reverse Stock Split

ROCKVILLE, MD., January 4, 2023 (GLOBE NEWSWIRE) – OpGen, Inc. (Nasdaq: OPGN, “OpGen” or “the Company”), a precision medicine company harnessing the power of molecular diagnostics and bioinformatics to help combat infectious disease, today announced that the Company’s board of directors has approved a 1-for-20 reverse stock split of its shares of common stock (the “Reverse Stock Split”). The Reverse Stock Split will become effective at 12:01 a.m. EST, on January 5, 2023 and the Company’s common stock will open for trading on The Nasdaq Capital Market on a post-split basis under the Company’s existing trading symbol “OPGN.” The new CUSIP number for the Company’s common stock following the Reverse Stock Split will be 68373L406.

OpGen expects that the Reverse Stock Split, which was approved by its stockholders at a Special Meeting held on November 30, 2022, will increase the market price per share of common stock in order to regain compliance with The Nasdaq Capital Market’s minimum bid price listing requirement of \$1.00 per share.

Information for Stockholders

At the effective time of the Reverse Stock Split, every twenty (20) shares of OpGen’s issued and outstanding common stock will be automatically converted into one (1) issued and outstanding share of common stock without any change in the par value of \$0.01 per share. The Reverse Stock Split will reduce the Company’s number of shares of outstanding common stock from approximately 58.0 million shares to approximately 2.9 million shares. Proportionate adjustments will be made to the conversion and exercise prices of the Company’s outstanding stock purchase warrants, stock options, and restricted stock units.

No fractional shares of common stock will be issued as a result of the Reverse Stock Split. Stockholders of record who would otherwise be entitled to receive a fractional share will receive a cash payment in lieu thereof. The Reverse Stock Split impacts all holders of OpGen’s common stock proportionally and will not impact any stockholders’ percentage ownership of common stock (except to the extent the Reverse Stock Split results in any stockholder owning only a fractional share).

Pacific Stock Transfer Company (“PST”) is acting as paying agent for OpGen with regard to the Reverse Stock Split. PST will provide stockholders of record holding certificates representing pre-split shares of the Company’s common stock as of the effective date a letter of transmittal providing instructions for the exchange of shares. Registered stockholders holding pre-split shares of the Company’s common stock electronically in book-entry form are not required to take any action to receive post-split shares. Stockholders owning shares via a broker, bank, trust or other nominee will have their positions automatically adjusted to reflect the Reverse Stock Split, subject to such broker’s particular processes, and will not be required to take any action in connection with the Reverse Stock Split.

Additional information regarding the Reverse Stock Split is available on the Form 8-K filed today, as well as in the Company’s definitive proxy statement filed with the United States Securities and Exchange Commission on October 17, 2022.

About OpGen, Inc.

OpGen, Inc. (Rockville, MD, U.S.A.) is a precision medicine company harnessing the power of molecular diagnostics and bioinformatics to help combat infectious disease. Along with our subsidiaries, Curetis GmbH and Ares Genetics GmbH, we are developing and commercializing molecular microbiology solutions helping to guide clinicians with more rapid and actionable information about life threatening infections to improve patient outcomes, and decrease the spread of infections caused by multidrug-resistant microorganisms, or MDROs. OpGen's current product portfolio includes Unyvero, Acuitas AMR Gene Panel, and the ARES Technology Platform including ARESdb, NGS technology and AI-powered bioinformatics solutions for antibiotic response prediction including ARESiss, ARESid, and AREScloud, as well as the Curetis CE-IVD-marked PCR-based SARS-CoV-2 test kit.

For more information, please visit www.opgen.com.

Forward-Looking Statements

This press release includes statements regarding the execution of a reverse stock split of the Company's common stock. These statements and other statements regarding OpGen's future plans and goals constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. Such statements are subject to risks and uncertainties that are often difficult to predict, are beyond our control, and which may cause results to differ materially from expectations. Factors that could cause our results to differ materially from those described include, but are not limited to, the success of our commercialization efforts, our ability to successfully, timely and cost-effectively develop, seek and obtain regulatory clearance for and commercialize our product and services offerings, the rate of adoption of our products and services by hospitals and other healthcare providers, the fact that we may not effectively use proceeds from recent financings, the continued realization of expected benefits of our business combination transaction with Curetis GmbH, the continued impact of COVID-19 on the Company's operations, financial results, and commercialization efforts as well as on capital markets and general economic conditions, our ability to satisfy debt obligations under our loan with the European Investment Bank, the effect of the military action in Russia and Ukraine on our distributors, collaborators and service providers, our liquidity and working capital requirements, the effect on our business of existing and new regulatory requirements, other economic and competitive factors, and OpGen's ability to realize any anticipated benefits from the reverse stock split, including maintaining its listing on The Nasdaq Capital Market and attracting new investors. For a discussion of the most significant risks and uncertainties associated with OpGen's business, please review our filings with the Securities and Exchange Commission. You are cautioned not to place undue reliance on these forward-looking statements, which are based on our expectations as of the date of this press release and speak only as of the date of this press release. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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