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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): **December 18, 2024**

**ADAPT IMMUNE THERAPEUTICS PLC**

(Exact name of registrant as specified in its charter)

**England and Wales**  
(State or other jurisdiction of  
incorporation)

**1-37368**  
(Commission File Number)

**Not Applicable**  
(IRS Employer Identification No.)

**60 Jubilee Avenue, Milton Park  
Abingdon, Oxfordshire OX14 4RX  
United Kingdom**

(Address of principal executive offices, including zip code)

**(44) 1235 430000**  
(Registrant's telephone number, including area code)

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>
American Depositary Shares, each representing 6 Ordinary Shares, par value £0.001 per share	ADAP	The Nasdaq Global Select 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.

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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.**

On December 19, 2024, Adaptimmune Therapeutics plc (the “Company”), announced that in connection with its previously announced restructuring, reduction in workforce and focus of operations in the U.S., Dr. Helen Tayton-Martin will step down from her role as Chief Business & Strategy Officer effective from March 31, 2025 and Gavin Wood will step down from his role as Chief Financial Officer effective from May 31, 2025. Further plans for the re-organized team will be communicated in due course.

In connection with these changes the Company entered into a letter agreement on December 18, 2024 with each of Dr. Tayton-Martin (the “Tayton-Martin Letter Agreement”) and Mr. Wood (the “Wood Letter Agreement”). The Tayton-Martin Letter Agreement provides that Dr. Tayton-Martin’s employment with Adaptimmune Limited (“Adaptimmune”) will end on March 31, 2025 (the “Termination Date”) by reason of redundancy and pursuant to the Company’s Executive Severance Policy dated March 10, 2017, as amended, Adaptimmune will pay Dr. Tayton-Martin a severance payment equal to 12 months base salary for 2025, in the amount of £372,331 (equivalent to approximately \$473,456\*) subject to deduction of applicable taxes. Dr. Tayton-Martin will be eligible to receive reimbursement of her healthcare benefits for 12 months following the Termination Date or to receive a payment equal to their value. Market value options covering ordinary shares (the “Market Value Options”) granted to Dr. Tayton-Martin pursuant to the Adaptimmune Therapeutics plc 2016 Employee Share Option Scheme and related plan documents (collectively, the “Plan”) will continue to vest until the Termination Date, subject to the relevant Plan rules and in accordance with the respective vesting schedules. Dr. Tayton-Martin will be permitted a period of 18 months from the Termination Date to exercise the Market Value Options that have vested by the Termination Date. The further terms and conditions of her share options are governed by the relevant Plan rules.

The Wood Letter Agreement provides that Mr. Wood’s employment with Adaptimmune will end on May 31, 2025 (the “Wood Termination Date”) by reason of redundancy and pursuant to the Company’s Executive Severance Policy dated March 10, 2017, as amended, Adaptimmune will pay Mr. Wood a severance payment equal to 12 months base salary for 2025, in the amount of £371,391 (equivalent to approximately \$472,261\*) subject to deduction of applicable taxes. Mr. Wood will be eligible to receive reimbursement of his healthcare benefits for 12 months following the Wood Termination Date or to receive a payment equal to their value. Market Value Options granted to Mr. Wood pursuant to the Plan will continue to vest until May 31, 2025, subject to the relevant Plan rules and in accordance with the respective vesting schedules. Mr. Wood will be permitted a period of 12 months from the Wood Termination Date to exercise the Market Value Options that have vested by the Wood Termination Date. The further terms and conditions of his share options are governed by the relevant Plan rules.

The foregoing summary of the Tayton-Martin Letter Agreement and the Wood Letter Agreement is qualified in its entirety by reference to the complete text of the Tayton-Martin Letter Agreement and of the Wood Letter Agreement a copy of which is filed as Exhibit 10.1 and Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference.

\*Compensation paid to Dr. Tayton-Martin and Mr. Wood is denominated in pounds sterling. The amounts for Dr. Tayton-Martin and Mr. Wood above have been converted based on the pound sterling/U.S. dollar exchange rate of (£1/\$1.27160).

**Item 8.01 Other Events.**

On December 19, 2024 the Company issued a press release announcing the developments referred to in Item 5.02 above. The press release is furnished as Exhibit 99.1 to this report and is incorporated by reference herein.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
10.1	<a href="#">Dr. Helen Tayton-Martin Letter Agreement dated December 18, 2024</a>
10.2	<a href="#">Gavin Wood Letter Agreement dated December 18, 2024</a>
99.1	<a href="#">Press release dated December 19, 2024</a>
104	Cover Page Interactive Date File (embedded within the Inline XBRL document)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

ADAPTIMMUNE THERAPEUTICS PLC

Date: December 19, 2024

By: /s/ Margaret Henry

Name: Margaret Henry

Title: Corporate Secretary

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18 December 2024

Dr Helen Tayton-Martin  
[\*]

Dear Helen

I am writing to set out the arrangements which the Remuneration Committee of the board of directors of Adaptimmune Therapeutics plc (the "Company") has agreed in relation to the termination of your employment by reason of redundancy.

- Your role as Chief Business & Strategy Officer of the Company and your employment with Adaptimmune Limited will terminate on 31 March 2025 (the "Termination Date") by reason of redundancy. You will continue to enjoy your base salary and benefits until the Termination Date and will be eligible to receive a bonus in respect of 2024, subject to your service agreement dated 15 March 2017 (the "Service Agreement") and the usual processes.
- Within 60 days of the Termination Date, you will receive a severance payment of £372,331 in accordance with the Executive Severance Policy dated 10 March 2017 as amended. This amount equates to 12 months' annual base salary effective for the year commencing 1 January 2025 and is inclusive of a payment in lieu of notice under clause 3.2 of the Service Agreement and your entitlement to statutory redundancy pay.
- The payment in lieu of notice shall be subject to the usual deductions for tax and national insurance contributions. Of the balance, the first £30,000 will be tax free, as a termination award under the threshold within the meaning of sections 402A(1) and 403 of ITEPA, and the remainder will be taxable as a termination award exceeding the threshold within the meaning of sections 402A(1) and 403 of ITEPA and income tax shall be deducted at the appropriate rate.
- You will also be paid for any accrued unused holiday and any accrued benefits as at the Termination Date.
- You may opt to receive reimbursement of the cost of continuation of your healthcare benefits for 12 months following the Termination Date or, alternatively, to receive payment of the cash equivalent of the cost to the Company of providing your healthcare benefits for such period.
- Your share options will continue to vest, subject to the relevant plan rules and in accordance with the respective vesting schedule until 31 March 2025. You will be permitted a period of 18 months from the Termination Date to exercise those market value share options that shall have vested by 31 March 2025. The further terms of your share options are governed by the relevant plan rules.
- All obligations in the Service Agreement which are expressed to survive the termination of your employment, including clauses 15, 17, 18, and 22 shall remain in full force and effect after the Termination Date, unless we agree otherwise in writing.

Please do let me know if you have any queries.

Yours sincerely

/s/ Adrian Rawcliffe

**Adrian Rawcliffe**

**Chief Executive Officer**

Adaptimmune Therapeutics plc, 60 Jubilee Avenue, Milton Park, Abingdon, Oxfordshire OX14 4RX, United Kingdom  
T: +44 (0)1235 430000 [www.adaptimmune.com](http://www.adaptimmune.com) Registered in England no: 09338148

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I confirm I agree to the arrangements set out in this letter.

/s/ Helen Tayton-Martin

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**Helen Tayton-Martin**



18 December 2024

Mr Gavin Wood  
[\*]

Dear Gavin

I am writing to set out the arrangements which the Remuneration Committee of the board of directors of Adaptimmune Therapeutics plc (the "Company") has agreed in relation to the termination of your employment by reason of redundancy.

- Your role as Chief Financial Officer of the Company and your employment with Adaptimmune Limited will terminate on 31 May 2025 (the "Termination Date") by reason of redundancy. You will continue to enjoy your base salary and benefits until the Termination Date and will be eligible to receive a bonus in respect of 2024, subject to your service agreement dated 17 February 2020 (the "Service Agreement") and the usual processes.
- Within 60 days of the Termination Date, you will receive a severance payment of £371,391 in accordance with the Executive Severance Policy dated 10 March 2017 as amended. This amount equates to 12 months' annual base salary effective for the year commencing 1 January 2025 and is inclusive of a payment in lieu of notice under clause 3.2 of the Service Agreement and your entitlement to statutory redundancy pay.
- The payment in lieu of notice shall be subject to the usual deductions for tax and national insurance contributions. Of the balance, the first £30,000 will be tax free, as a termination award under the threshold within the meaning of sections 402A(1) and 403 of ITEPA, and the remainder will be taxable as a termination award exceeding the threshold within the meaning of sections 402A(1) and 403 of ITEPA and income tax shall be deducted at the appropriate rate.
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- You may opt to receive reimbursement of the cost of continuation of your healthcare benefits for 12 months following the Termination Date or, alternatively, to receive payment of the cash equivalent of the cost to the Company of providing your healthcare benefits for such period.
- Your share options will continue to vest, subject to the relevant plan rules and in accordance with the respective vesting schedule until 31 May 2025. You will be permitted a period of 12 months from the Termination Date to exercise those market value share options that shall have vested by 31 May 2025. The further terms of your share options are governed by the relevant plan rules.
- All obligations in the Service Agreement which are expressed to survive the termination of your employment, including clauses 15, 17, 18, and 22 shall remain in full force and effect after the Termination Date, unless we agree otherwise in writing.

Please do let me know if you have any queries.

Yours sincerely

/s/ Adrian Rawcliffe

**Adrian Rawcliffe**

**Chief Executive Officer**

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T: +44 (0)1235 430000 [www.adaptimmune.com](http://www.adaptimmune.com) Registered in England no: 09338148

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I confirm I agree to the arrangements set out in this letter.

/s/ Gavin Wood

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**Gavin Wood**



**Adaptimmune Announces Changes to its Executive Leadership Team Based in the UK**

*Helen Tayton-Martin, Ph.D., M.B.A, Adaptimmune Co-Founder and Chief Business & Strategy Officer, will step down from the Company March 31, 2025*

*Gavin Wood, Chief Financial Officer, will step down from the Company May 31, 2025*

**PHILADELPHIA & OXFORD, England, December 19, 2024**—Adaptimmune Therapeutics plc (NASDAQ: ADAP), a company working to redefine the treatment of solid tumor cancers with cell therapy, today announced that two of its executive leadership team members based in the UK will leave the Company next year. As previously announced, Adaptimmune is reducing its headcount by 33% and targeting approximately \$300 million in aggregate cost savings over the next four years. As part of this restructuring, the Company will focus an increasing proportion of its corporate functions in the US. Further plans for the re-organized team will be communicated in due course.

**Adrian Rawcliffe, Adaptimmune's Chief Executive Officer:**

"I want to pay tribute to Helen who has been an integral part of Adaptimmune since she co-founded the Company in 2008. She oversaw Adaptimmune's transition from 5 to 300 colleagues through transatlantic expansion, clinical, academic and commercial collaborations and private and public financing through IPO. Likewise, Gavin has made substantial contributions since joining the Company in 2020. He has led our financial strategy and operations through successful financings and a period of profound change including the approval of our first commercial product, Tecelra, this year."

Helen Tayton-Martin, Ph.D., M.B.A. co-founded Adaptimmune from the former company, Avidex Limited, where she was responsible for business development of the soluble TCR program in cancer and HIV from 2005 to 2008. She has been an integral part of Adaptimmune, serving in various leadership roles over the years and executing multiple partnerships. Since October 2022, Dr. Tayton-Martin has served as Adaptimmune's Chief Business & Strategy Officer with responsibility for optimizing the strategic and commercial opportunity for the Company's assets, leading on business development, competitive intelligence and alliance management. Dr. Tayton-Martin has more than 30 years of experience working within the pharma, biotech and consulting environment in disciplines across preclinical and clinical development, outsourcing, strategic planning, due diligence, business development and company operations.

Gavin Wood has served as Adaptimmune's Chief Financial Officer since April 2020 and has led the Company's financial operations and investor relations. Gavin has developed a first-class finance and procurement team during his tenure at Adaptimmune as well as formulating and executing against the Company's financial strategy including raising significant capital through

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BD, equity and debt. Gavin joined Adaptimmune following a career in life science finance that has included CFO roles with Abcam Plc (LSE: ABC) and Affymetrix Inc (Nasdaq: AFFX).

### **About Adaptimmune**

Adaptimmune is a fully integrated cell therapy company working to redefine how cancer is treated. With its unique engineered T cell receptor (TCR) platform, the Company is developing personalized medicines designed to target and destroy difficult-to-treat solid tumor cancers and to radically improve the patient's cancer treatment experience.

### **Forward-Looking Statements**

This release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (PSLRA). These forward-looking statements involve certain risks and uncertainties. Such risks and uncertainties could cause our actual results to differ materially from those indicated by such forward-looking statements, and include, without limitation: the success, cost and timing of our product development activities and clinical trials and our ability to successfully advance our TCR therapeutic candidates through the regulatory and commercialization processes. For a further description of the risks and uncertainties that could cause our actual results to differ materially from those expressed in these forward-looking statements, as well as risks relating to our business in general, we refer you to our Annual Report on Form 10-K filed with the Securities and Exchange Commission for the year ended 31 December, 2023, our Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and other filings with the Securities and Exchange Commission. The forward-looking statements contained in this press release speak only as of the date the statements were made and we do not undertake any obligation to update such forward-looking statements to reflect subsequent events or circumstances.

### **Investor Relations**

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### **Media Relations**

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