

**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):
February 13, 2023

Cytek Biosciences, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40632
(Commission
File Number)

47-2547526
(IRS Employer
Identification No.)

47215 Lakeview Boulevard
Fremont, California
(Address of principal executive offices)

94538
(Zip Code)

Registrant's telephone number, including area code: (877) 922-9835

(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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	CTKB	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in 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 February 13, 2023, Cytek Biosciences, Inc. (the “Company”) entered into an Asset Purchase Agreement (the “Purchase Agreement”) with Luminex Corporation (“Luminex”), pursuant to which the Company agreed to acquire certain assets relating to the business of manufacturing, marketing, selling, servicing and maintaining Amnis-, CellStream-, Guava- and Muse-branded instruments, and flow cytometry reagent products and services of Luminex (the “Business”) for a purchase price of approximately \$46.5 million in cash.

The Purchase Agreement contains customary representations, warranties and covenants of a transaction of this type. In connection with its entry into the Purchase Agreement, the Company has purchased a customary representations and warranties insurance policy as recourse for certain losses arising out of a breach of the representations and warranties of Luminex contained in the Purchase Agreement. The representations and warranties insurance policy is subject to certain policy limits, exclusions, deductibles and other terms and conditions.

The Purchase Agreement includes an agreement for Luminex to provide certain transition services and to manufacture and supply certain components, materials and finished products relating to the Business for a period of up to six months following closing. The Company has also agreed to extend employment offers to certain Luminex U.S. and non-U.S. employees in connection with the transaction.

The Purchase Agreement provides for the closing of the transaction within three business days after satisfaction or waiver of closing conditions, but in no event earlier than February 28, 2023. Subject to the satisfaction of customary closing conditions set forth in the Purchase Agreement, the Company expects the transaction to close within thirty days.

The foregoing summary of the Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the complete terms of the Purchase Agreement, a copy of which will be filed with the Company’s Annual Report on Form 10-K for the year ended December 31, 2022.

Item 7.01 Regulation FD Disclosure

On February 13, 2023, the Company issued a press release (the “Press Release”) announcing the Company’s entry into the Purchase Agreement. A copy of the Press Release is furnished as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference.

The information in this Item 7.01 of the Form 8-K, including Exhibit 99.1, is furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing made by the Company under the Securities Act of 1933, as amended, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Forward-Looking Statements

The Press Release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 as contained in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are subject to the “safe harbor” created by those sections. All statements, other than statements of historical facts, may be forward-looking statements. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “may,” “might,” “will,” “should,” “expect,” “plan,” “anticipate,” “could,” “intend,” “target,” “project,” “contemplate,” “believe,” “estimate,” “predict,” “potential” or “continue” or the negatives of these terms or variations of them or similar terminology, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements include statements regarding the Company’s acquisition of the Business, the timing of the closing of the transaction, the expected benefits of the transaction, the integration of the Business and employees into the Company, the Company’s future solutions offerings and product strategy. These statements are based on management’s current expectations, forecasts, beliefs, assumptions and information currently available to management. These statements also deal with future events and involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. Factors that could cause actual results to differ materially include risks and uncertainties such as, among others, the possibility that the transaction will not close or that the closing may be delayed or that we will not achieve the anticipated benefits from the transaction or accomplish its stated goals. You should refer to the section entitled “Risk Factors” set forth in

the Company's Quarterly Report on Form 10-Q filed with the SEC on November 9, 2022, the Company's Annual Report on Form 10-K to be filed with the SEC and other filings the Company makes with the SEC from time to time for a discussion of important factors that may cause actual results to differ materially from those expressed or implied by the Company's forward-looking statements. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it cannot provide any assurance that these expectations will prove to be correct nor can it guarantee that the future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or occur. The forward-looking statements in this press release are based on information available to the Company as of the date hereof, and the Company disclaims any obligation to update any forward-looking statements provided to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based, except as required by law. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of this press release.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated February 13, 2023
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.

Date: February 13, 2023

Cytek Biosciences, Inc.

By: /s/ Wenbin Jiang, Ph.D.
Wenbin Jiang, Ph.D.
President and Chief Executive Officer



The Diagnostic Specialist



PRESS RELEASE



CYTEK® BIOSCIENCES TO ACQUIRE FLOW CYTOMETRY AND IMAGING BUSINESS FROM DIASORIN

- SALE OF ASSETS RELATED TO FLOW CYTOMETRY & IMAGING (FCI) BUSINESS UNIT
- ACQUISITION WILL EXPAND CYTEK'S PRODUCT PORTFOLIO TO INCLUDE IMAGING AND MENU-BASED APPLICATION DRIVEN FLOW CYTOMETRY TO PROVIDE FULL CELL ANALYSIS SOLUTIONS TO ITS CUSTOMERS
- TRANSACTION IS IN LINE WITH DIASORIN'S STRATEGIC PRIORITIES COMMUNICATED TO THE MARKET AFTER LUMINEX ACQUISITION
- EMPLOYEES ASSOCIATED WITH COMMERCIAL, OPERATIONS, R&D AND SUPPORTING FUNCTIONS EXPECTED TO JOIN CYTEK

SALUGGIA (Italy), and FREMONT, California (USA), February 13, 2023 – *DiaSorin* (FTSE MIB: DIA) and *Cytek Biosciences, Inc.* (Nasdaq: CTKB) today announced that Luminex Corporation, a wholly owned subsidiary of DiaSorin, has signed an agreement with Cytek to sell substantially all of its assets related to the Flow Cytometry & Imaging (FCI) business unit. The sale is expected to close within 30 days, subject to customary closing conditions.

The FCI business unit, acquired by Luminex in October 2018, is based on both conventional flow cytometry and image-based flow cytometry instrumentation, which provide insights into all facets of cellular phenotypes and morphology. The FCI business unit includes dedicated commercial, operations, R&D, and supporting personnel.

An existing installed base of more than 7,000 instruments will be under the Cytek umbrella following the acquisition, expanding the company's global commercial footprint.

The decision to sell the FCI business unit to Cytek is in line with the strategic priorities communicated to investors during the Capital Market Day in December 2021.

"We are currently working on several projects that will allow DiaSorin to further growth and strengthen our positioning as a specialty player over the next years," commented Angelo Rago, president of Luminex. "To do so, we need to be extremely focused on the core for our future and, therefore, we decided to sell the Flow Cytometry & Imaging business unit to a dedicated, leading player in the space. We are convinced that Cytek will be able to grow it with success in the future."

Over 60% of employees supporting the FCI business unit are within the commercial organization, including sales and marketing personnel, technical application scientists and field service engineers. These additions will greatly enhance Cytek's ability to grow sales and service customers by expanding Cytek's reach and its offerings into customer segments previously underserved. The majority of the commercial employees are located in EMEA, China and APAC. These additions will further strengthen Cytek teams in those geographies.

By adding first-to-market Amnis® imaging flow cytometers to its robust lineup of cell analysis solutions, Cytek will be able to provide researchers and scientists with tools that combine high-resolution cell images with the speed, sensitivity and phenotyping abilities of flow cytometry. The addition of Guava® flow cytometers will expand Cytek's core instrument offerings, adding cost-effective, entry-level and personal instrument options to broaden the market and research areas it services.



The Diagnostic Specialist



PRESS RELEASE 

“The talent and technology that come along with this acquisition will bolster our offerings to address the current market and further our mission to provide a complete cell analysis solution to our customers,” noted Wenbin Jiang, CEO of Cytek Biosciences. “We look forward to welcoming Luminex’s flow cytometry team into our own and working together to serve our customers and to move cellular research forward.”

Cytek Biosciences, Inc. Investor Conference Call

Cytek will host a conference call on Monday, February 13, 2023, at 1:30 PM Pacific Time / 4:30 PM Eastern Time. A webcast of the conference call can be accessed at investors.cytekbio.com.

About DiaSorin

Headquartered in Italy and listed at the Italian Stock Exchange in the FTSE MIB Index, DiaSorin is a global leader in the In Vitro Diagnostic (IVD) field and is active since 2021 in the Life Science business. For over 50 years, the Company has been developing, producing and marketing reagent kits used by diagnostic laboratories worldwide.

The Group operates in 5 continents through 43 companies, 4 branches, 10 manufacturing facilities and 9 research and development centers. The extensive diagnostic testing and Life Science offer, made available through continuous investments in research, positions DiaSorin as the player with the broadest range of specialty tests available within the diagnostic market, and identifies the Group as the “Diagnostic Specialist.”

More info at www.diasoringroup.com

About Cytek Biosciences, Inc.

Cytek Biosciences (Nasdaq: CTKB) is a leading cell analysis solutions company advancing the next generation of cell analysis tools by delivering high-resolution, high-content and high-sensitivity cell analysis utilizing its patented Full Spectrum Profiling™ (FSP™) technology. Cytek’s novel approach harnesses the power of information within the entire spectrum of a fluorescent signal to achieve a higher level of multiplexing with precision and sensitivity. Cytek’s FSP platform includes its core instruments, the Aurora and Northern Lights™ systems; its cell sorter, the Aurora CS; and reagents, software and services to provide a comprehensive and integrated suite of solutions for its customers. Cytek is headquartered in Fremont, California with offices and distribution channels across the globe. More information about the company and its products is available at www.cytekbio.com.

Other than Cytek’s Northern Lights CLC system and certain reagents for use therewith, which are available for clinical use in countries where the regulatory approval has been obtained from the local regulatory authorities, including China and the European Union, Cytek’s products are for research use only and not for use in diagnostic procedures. Please contact your local sales representatives for the status of local regulatory approval.

Cytek, cFluor, Full Spectrum Profiling, FSP and Northern Lights are trademarks or registered trademarks of Cytek Biosciences, Inc.

In addition to filings with the Securities and Exchange Commission (SEC), press releases, public conference calls and webcasts, Cytek uses its website (www.cytekbio.com), [LinkedIn page](#), [YouTube channel](#), and [corporate Twitter account](#) as channels of distribution of information about its company, products, planned financial and other announcements, attendance at upcoming investor and industry conferences and other matters. Such information may be deemed material information and Cytek may use these channels to comply with its disclosure obligations under Regulation FD. Therefore, investors should monitor Cytek’s website, LinkedIn page, and Twitter account in addition to following its SEC filings, news releases, public conference calls and webcasts.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 as contained in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are subject to the “safe harbor” created by those sections. All statements, other than statements of historical facts, may be forward-looking statements. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “may,” “might,” “will,” “should,” “expect,” “plan,” “anticipate,” “could,” “intend,” “target,” “project,” “contemplate,” “believe,” “estimate,” “predict,” “potential” or “continue” or the negatives of these terms or variations of them or similar terminology, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements include statements regarding Cytek’s acquisition of the Flow Cytometry & Imaging (FCI) business unit of Luminex, the timing of the closing of the transaction, the expected benefits of the transaction, the integration of the FCI business and employees into Cytek, and Cytek’s future solutions offerings and product strategy.



The Diagnostic Specialist



PRESS RELEASE 

These statements are based on management's current expectations, forecasts, beliefs, assumptions and information currently available to management. These statements also deal with future events and involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. Factors that could cause actual results to differ materially include risks and uncertainties such as those relating to the inability to timely complete or complete at all the transaction because of the failure to satisfy conditions to closing; the risk that the transaction disrupts Cytek's current plans and operations or diverts management's attention from its ongoing business; Cytek's ability to integrate the operations and employees of the FCI business; Cytek's ability to recognize the anticipated benefits of the transaction; Cytek's ability to manage the growth and complexity of its organization, maintain relationships with customers and suppliers and retain key employees; and uncertainties relating to market conditions. You should refer to the section entitled "Risk Factors" set forth in Cytek Biosciences' Quarterly Report on Form 10-Q filed with the SEC on November 9, 2022 and other filings Cytek Biosciences makes with the SEC from time to time for a discussion of important factors that may cause actual results to differ materially from those expressed or implied by Cytek Biosciences' forward-looking statements. Although Cytek Biosciences believes that the expectations reflected in the forward-looking statements are reasonable, it cannot provide any assurance that these expectations will prove to be correct nor can it guarantee that the future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or occur. The forward-looking statements in this press release are based on information available to Cytek Biosciences as of the date hereof, and Cytek Biosciences disclaims any obligation to update any forward-looking statements provided to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based, except as required by law. These forward-looking statements should not be relied upon as representing Cytek Biosciences' views as of any date subsequent to the date of this press release.

DIASORIN CONTACTS

INVESTOR RELATIONS

Riccardo Fava

Corporate Vice President Communication & Investor Relations
riccardo.fava@diasorin.it

Eugenia Ragazzo

Corporate Investor Relations & ESG Analyst
eugenia.ragazzo@diasorin.it

CYTEK CONTACTS

MEDIA RELATIONS

Stephanie Olsen

Lages & Associates
(949) 453-8080
stephanie@lages.com

INVESTOR RELATIONS

Paul Goodson

Head of Investor Relations
Cytek Biosciences
pgoodson@cytekbio.com