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): June 30, 2026

MACROGENICS, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware	**001-36112**	**06-1591613**
(State or Other Jurisdiction of Incorporation)	*(Commission File Number)*	*(IRS Employer Identification No.)*

9704 Medical Center Drive **Rockville, Maryland** (Address of Principal Executive Offices)	**20850** (Zip Code)

Registrant's telephone number, including area code: **(301) 251-5172**

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

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 $0.01 per share	MGNX	Nasdaq Global Select Market

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))

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 2.01 Completion of Acquisition or Disposition of Assets.

Effective as of June 30, 2026, MacroGenics, Inc. (the **"*Company*")** completed the previously announced sale (the "***Closing***") of certain assets and liabilities related to its GMP manufacturing operations, including its CDMO business (the "***CDMO Operations***") conducted by the Company at its manufacturing facility located at 9704 Medical Center Drive, Rockville, Maryland and related warehouse operations located at 4735 Arcadia Drive, Frederick, Maryland (excluding all research and related assets and operations of the Company), to Bora Pharmaceuticals Co., Ltd., a company organized under the laws of Taiwan ("***Bora***"), and Bora Biologics USA, LLC, a Delaware limited liability company (collectively, the "***Purchaser***"). The transaction was conducted pursuant to the Asset Purchase Agreement, dated as of May 11, 2026 (the "***Purchase Agreement***") by and between the Company and the Purchaser, and under the terms of the Purchase Agreement, at Closing the Purchaser paid the Company $122.5 million, before transaction fees and expenses, which is subject to customary post-closing adjustments, and the Purchaser assumed responsibility for the CDMO Operations.

The foregoing description of the Purchase Agreement is not complete and is qualified in its entirety by reference to the full text of the Purchase Agreement, a copy of which was filed as Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on May 12, 2026, and is incorporated herein by reference.

Item 7.01 Regulation FD Disclosures.

On July 2, 2026, the Company issued a press release announcing the Closing. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information furnished pursuant to this Item 7.01, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), or otherwise subject to the liabilities of that section, and shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits

(b) Pro Forma Financial Information.

Filed herewith as Exhibit 99.2 are the unaudited pro forma consolidated balance sheet as of March 31, 2026, and the unaudited pro forma consolidated statements of operations for the year ended December 31, 2025 and the three months ended March 31, 2026, each giving effect to the disposition of the CDMO Operations.

(d) Exhibits.

Exhibit Number	Description of Exhibit
99.1	Press Release dated July 2, 2026
99.2	Unaudited Consolidated Pro Forma Financial Information
104	Cover Page Interactive Data (embedded within the Inline XBRL document)

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: July 7, 2026

MACROGENICS, INC.

By: /s/ Jeffrey Peters
Jeffrey Peters
Senior Vice President, General Counsel and Corporate Secretary

MacroGenics Completes Sale of GMP Manufacturing Operations to Bora Pharmaceuticals

ROCKVILLE, MD, July 02, 2026 (GLOBE NEWSWIRE) — MacroGenics, Inc. (NASDAQ: MGNX), a clinical-stage biopharmaceutical company focused on developing innovative antibody-based therapeutics for the treatment of cancer, and Bora Pharmaceuticals Co., Ltd. (TWSE: 6472; OTCQX: BORAY), a global leader in pharmaceutical manufacturing, today announced completion of the sale of MacroGenics' good manufacturing practice (GMP) drug substance manufacturing operations to Bora.

Under the terms of the Asset Purchase Agreement, Bora paid MacroGenics $122.5 million, before transaction fees and expenses and subject to customary post-closing adjustments. Effective today, Bora has assumed responsibility for MacroGenics' manufacturing operations supporting clinical and commercial production. As part of the transaction, MacroGenics' manufacturing site in Rockville, Maryland, and warehouse in Frederick, Maryland, have transferred to Bora, and approximately 140 former MacroGenics employees have been hired by Bora. MacroGenics has also entered into a supply agreement with Bora, under which Bora will support process development and drug substance production for MacroGenics' internal pipeline needs.

Moelis & Company LLC served as exclusive financial advisor, and Sidley Austin LLP and Covington & Burling served as legal counsel to MacroGenics in connection with this transaction.

Jones Day served as legal counsel to Bora in connection with this transaction.

About MacroGenics, Inc.

MacroGenics (the Company) is a biopharmaceutical company focused on developing innovative antibody-based therapeutics for the treatment of cancer. The Company generates its pipeline of product candidates primarily from its proprietary suite of next-generation antibody-based technology platforms, which have applicability across broad therapeutic domains. The combination of MacroGenics' technology platforms and protein engineering expertise has allowed the Company to generate promising product candidates and enter into several strategic collaborations with global pharmaceutical and biotechnology companies. For more information, please see the Company's website at www.macrogenics.com. MacroGenics and the MacroGenics logo are trademarks or registered trademarks of MacroGenics, Inc.

About Bora Pharmaceuticals

Founded in 2007, Bora Pharmaceuticals ("Bora" or "the Company", 6472.TW and BORAY.OTCQX) is a leading pharmaceutical services company with a vision and goal of "Contributing to Better Health All Over the World". Operating under a "Dual Engine" model that integrates CDMO and commercial expertise, Bora empowers pharmaceutical and biotech partners to optimize product development, accelerate launches, and scale supply to meet

global patient needs. At the same time, Bora actively broadens R&D and sales infrastructure, focusing on niche and rare disease markets to improve patients' quality of life.

By investing in talent, infrastructure, and biologics expansion, Bora continues to transform operations and achieve sustainable growth. Committed to making success "certain," Bora sets new standards in the pharmaceutical and CDMO industries.

Cautionary Note on Forward-Looking Statements

Any statements in this press release about future expectations, plans and prospects for MacroGenics ("Company"), including statements about the Company's strategy, future operations, clinical development of and regulatory plans for the Company's therapeutic candidates, expected timing of the release of clinical updates and safety and efficacy data for the Company's ongoing clinical trials, anticipated cash runway and other statements containing the words "subject to", "believe", "anticipate", "plan", "expect", "intend", "estimate", "potential," "project", "may", "will", "should", "would", "could", "can", the negatives thereof, variations thereon and similar expressions, or by discussions of strategy, including our ability to execute on our key strategic priorities for 2026, 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. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: risks that TZIELD, lorigerlimab, ZYNYZ, or any other product candidate's revenue, expenses and costs may not be as expected, risks relating to TZIELD, lorigerlimab, ZYNYZ, or any other product candidate's market acceptance, competition, reimbursement and regulatory actions; future data updates, including timing and results of efficacy and safety data with respect to product candidates in ongoing clinical trials; our ability to provide manufacturing services to our customers; the uncertainties inherent in the initiation and enrollment of future clinical trials; the availability of financing to fund the internal development of our product candidates; expectations of expanding ongoing clinical trials; expectations for the timing and steps required in the regulatory review process; expectations for regulatory approvals; expectations of future milestone payments; the impact of competitive products; our ability to enter into agreements with strategic partners and other matters that could affect the availability or commercial potential of the Company's product candidates; business, economic or political disruptions due to catastrophes or other events, including natural disasters, terrorist attacks, civil unrest and actual or threatened armed conflict, or public health crises; costs of litigation and the failure to successfully defend lawsuits and other claims against us; risks related to the Company's post-closing manufacturing arrangements with Bora, including under the manufacturing and supply agreement and the transition services agreement; the possibility that the anticipated benefits of the sale of the Company's CDMO operations (the "Transaction"), including that the additional post-closing cash payments may not be earned or received, in whole or in part; the costs and expenses associated with the Transaction; potential litigation relating to the Transaction; and other risks described in the Company's filings with the Securities and Exchange Commission. In addition, the forward-looking statements included in this press release represent the Company's views only as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so, except as may be 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 hereof.

CONTACTS

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MACROGENICS, INC.
UNAUDITED CONSOLIDATED PRO FORMA FINANCIAL INFORMATION

Effective as of June 30, 2026, MacroGenics, Inc. (the “Company”) completed the previously announced sale (the “Closing”) of certain assets and liabilities related to its GMP manufacturing operations (the "Purchased Assets"), including its CDMO business (the “CDMO Operations”) conducted by the Company at its manufacturing facility located at 9704 Medical Center Drive, Rockville, Maryland and related warehouse operations located at 4735 Arcadia Drive, Frederick, Maryland (excluding all research and related assets and operations of the Company) (the “Transaction”), to Bora Pharmaceuticals Co., Ltd., a company organized under the laws of Taiwan (“Bora”), and Bora Biologics USA, LLC, a Delaware limited liability company (collectively, the “Purchaser”).

The Transaction was conducted pursuant to the Asset Purchase Agreement, dated as of May 11, 2026 (the “Purchase Agreement”) by and between the Company and the Purchaser, and under the terms of the Purchase Agreement, at Closing the Purchaser paid the Company $122.5 million, before transaction fees and expenses, which is subject to customary post-closing adjustments, and the Purchaser assumed responsibility for the CDMO Operations. Additionally, the Purchase Agreement provides for up to $5 million of potential additional post-closing cash payments (the "Contingent Consideration") to the Company upon achievement of certain manufacturing milestones by the CDMO Operations and professional development program services to be performed by the CDMO Operations in 2027 and 2028. The Company has currently concluded that the probability of achievement of the Contingent Consideration is remote and therefore there is no accounting transaction adjustment reflected in the pro forma consolidated financial statements below. Changes in the estimated fair value of the contingent consideration, if any, will be recognized in earnings in subsequent periods.

The Purchase Agreement contains customary representations, warranties and agreements by the Company and the Purchaser, indemnification obligations of the parties and certain other obligations of the parties. The closing of the Transaction was subject to customary conditions.

Management determined that the Purchased Assets met the held for sale criteria after March 31, 2026; accordingly, the related assets and liabilities are presented within the ordinary consolidated line items on the historical consolidated balance sheet and have been eliminated through the transaction accounting adjustments reflected in the pro forma consolidated balance sheet. Management has not yet completed its assessment of whether the Transaction qualifies as a discontinued operation under ASC 205-20.

The unaudited pro forma financial information (or “pro forma financial information”) presents the pro forma financial position and results of operations after giving effect to the Transaction. Specifically, the unaudited pro forma consolidated balance sheet reflects adjustments that depict the accounting for the Transaction required by U.S. GAAP (“pro forma balance sheet transaction accounting adjustments”) as of March 31, 2026 while the unaudited pro forma consolidated statements of operations reflect adjustments that depict the effects of the pro forma balance sheet transaction accounting adjustments assuming those adjustments were made as of January 1, 2025 (“pro forma income statement transaction accounting adjustments”). We refer to pro forma balance sheet transaction accounting adjustments and pro forma income statement transaction accounting adjustments collectively as “transaction accounting adjustments.” The transaction accounting adjustments are described in the accompanying notes.

The pro forma financial information is prepared in accordance with Article 11 of Regulation S-X as amended by the final rule, Release No. 33-10786 “Amendments to Financial Disclosures about Acquired and Disposed Businesses”. The pro forma financial information is based upon available information and assumptions that management considers to be reasonable, and such assumptions have been made solely for purposes of developing such pro forma financial information for illustrative purposes in compliance with the disclosure requirements of the SEC. The pro forma financial information is not necessarily indicative of the financial position or results of operations that would have actually occurred had the Transaction occurred on the dates indicated. In addition, these pro forma financial statements should not be considered to be indicative of the future financial performance and results of operations of the Company.

The pro forma financial information should be read in conjunction with the historical financial statements and accompanying notes included in the Company’s Annual Report on Form 10-K filed with the SEC on March 9, 2026 and the Company’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2026 filed with the SEC on May 13, 2026.

MACROGENICS, INC.
UNAUDITED PRO FORMA CONSOLIDATED BALANCE SHEET
As of March 31, 2026
(Amounts in thousands, except share and per share data)

	Historical	Accounting Transaction Adjustments		Pro Forma
Assets				
Current assets:				
Cash and cash equivalents	$ 66,517	$ 110,686	(a)	$ 177,203
Marketable securities	87,712			87,712
Accounts receivable	10,425	(10,175)	(b)	250
Inventory, net	9,498	(9,498)	(b)	—
Prepaid expenses and other current assets	8,371	(3,189)	(b)	5,182
Total current assets	182,523	87,824		270,347
Property, equipment and software, net	11,493	(9,482)	(b)	2,011
Operating lease right-of-use assets	22,481	(19,594)	(b)	2,887
Other non current assets	1,376	(1,178)	(b)	198
Total assets	$ 217,873	$ 57,570		$ 275,443
Liabilities and stockholders' equity				
Current liabilities:				
Accounts payable	$ 4,287	$ (1,965)	(b)	$ 2,322
Accrued expenses and other current liabilities	18,446	(1,852)	(b)	16,594
Deferred revenue	67,993	(11,503)	(b)	56,490
Lease liabilities	5,214	(3,971)	(b)	1,243
Total current liabilities	95,940	(19,291)		76,649
Liability related to future royalties	68,713			68,713
Lease liabilities, net of current portion	31,295	(29,219)	(b)	2,076
Other non current liabilities	727			727
Total liabilities	196,675	(48,510)		148,165
Stockholders' equity:				
Common stock, $0.01 par value -- 125,000,000 shares authorized, 63,560,068 shares outstanding at March 31, 2026	636			636
Additional paid-in capital	1,301,701			1,301,701
Accumulated other comprehensive loss	(27)			(27)
Accumulated deficit	(1,281,112)	106,080	(c)	(1,175,032)
Total stockholders' equity	21,198	106,080		127,278
Total liabilities and stockholders' equity	$ 217,873	$ 57,570		$ 275,443

The accompanying notes are an integral part of these unaudited pro forma consolidated financial statements.

MACROGENICS, INC.
UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF OPERATIONS AND COMPREHENSIVE LOSS
Three Months Ended March 31, 2026
(Amounts in thousands, except share and per share data)

	Historical	Accounting Transaction Adjustments		Pro Forma	
Revenues:					
Collaborative and other agreements	$ 570			$ 570	
Contract manufacturing	14,054	(14,054)	(d)	—	
Royalty revenue	6,151			6,151	
Total revenues	20,775	(14,054)		6,721	
Costs and expenses:					
Cost of manufacturing services	9,530	(9,530)	(e)	—	
Research and development	34,974	(6,324)	(f)	28,650	
General and administrative	9,710	(895)	(g)	8,815	
Total costs and expenses	54,214	(16,749)		37,465	
Loss from operations	(33,439)	2,695		(30,744)	
Interest and other income	1,554			1,554	
Interest and other expense	(4,889)			(4,889)	
Net (loss) income	(36,774)	2,695		(34,079)	
Other comprehensive loss:					
Unrealized loss on investments	(59)			(59)	
Comprehensive loss	$ (36,833)	$ 2,695		$ (34,138)	
Basic and diluted net loss per common share	$ (0.58)			$ (0.54)	(j)
Basic and diluted weighted average common shares outstanding	63,449,780			63,449,780	

The accompanying notes are an integral part of these unaudited pro forma consolidated financial statements.

MACROGENICS, INC.
UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF OPERATIONS AND COMPREHENSIVE LOSS
Twelve Months Ended December 31, 2025
(Amounts in thousands, except share and per share data)

	Historical	Accounting Transaction Adjustments		Pro Forma	
Revenues:					
Collaborative and other agreements	$ 87,183			$ 87,183	
Contract manufacturing	52,631	(52,631)	(d)	—	
Royalty revenue	9,686			9,686	
Total revenues	149,500	(52,631)		96,869	
Costs and expenses:					
Cost of manufacturing services	36,009	(36,009)	(e)	—	
Research and development	147,172	(23,447)	(f)	123,725	
General and administrative	39,160	(4,442)	(g)	34,718	
Total costs and expenses	222,341	(63,898)		158,443	
Loss from operations	(72,841)	11,267		(61,574)	
Interest and other income	6,057			6,057	
Interest and other expense	(8,508)			(8,508)	
Gain on derecognition of Purchased Assets	—	109,656	(h)	109,656	
(Loss) income before income taxes	(75,292)	120,923		45,631	
Income tax expense (benefit)	(672)			(672)	
Net (loss) income	(74,620)	120,923		46,303	
Other comprehensive income:					
Unrealized gain on investments	28			28	
Comprehensive (loss) income	$ (74,592)	$ 120,923		$ 46,331	
Basic net (loss) income per common share	$ (1.18)			$ 0.73	(j)
Diluted net (loss) income per common share	$ (1.18)			$ 0.73	(j)
Basic weighted average common shares outstanding	63,155,096			63,155,096	
Diluted weighted average common shares outstanding	63,155,096	56,172	(i)	63,211,268	

The accompanying notes are an integral part of these unaudited pro forma consolidated financial statements.

MACROGENICS, INC.
NOTES TO UNAUDITED CONSOLIDATED PRO FORMA FINANCIAL INFORMATION
(Amounts in thousands, except share and per share data)
(unaudited)

The following is a description of the transaction accounting adjustments reflected in the unaudited pro forma consolidated financial statements based on preliminary estimates, which may change as additional information is obtained.

(a) Sale Proceeds: Represents the net adjustment of $110.7 million to cash resulting from the sale of the Purchased Assets, which includes gross proceeds of $122.5 million less (i) estimated customary working capital adjustments and (ii) approximately $8.0 million of estimated transaction costs.

(b) Derecognition of the Purchased Assets: Represents the derecognition of assets and liabilities related to the sale of the Purchased Assets. The derecognition of property, equipment and software is net of accumulated depreciation of $70.0 million.

(c) Accumulated deficit: The cumulative adjustments resulted in an adjustment to accumulated deficit of $106.1 million related to the gain recognized upon the derecognition of the Purchased Assets on March 31, 2026. The estimated gain was computed as follows:

(in thousands)	March 31, 2026	
Consideration recognized		
Cash proceeds from sale	$ 110,686	(a)
Less: Carrying value of the Purchased Assets	(3,574)	(b)
Less: Settlement of accrued transaction costs as of March 31, 2026	(1,032)	
Estimated gain on derecognition of Purchased Assets	$ 106,080	

(d) Contract manufacturing revenue: Represents the elimination of revenue generated by the Purchased Assets.

(e) Cost of manufacturing services: Includes adjustments to remove costs associated with the revenue generated by the Purchased Assets.

(f) Research and development: Includes adjustments for the elimination of internal costs associated with Purchased Assets, including a reduction of personnel costs, depreciation expense, and a reduction of lease expense related to the assignment of the facility leases.

(g) General and administrative: Includes adjustments for the elimination of internal costs associated with Purchased Assets, including a reduction of personnel costs, depreciation expense, and a reduction of lease expense related to the assignment of the facility leases.

(h) Gain on derecognition of Purchased Assets: Represents the estimated gain recognized upon the derecognition of the Purchased Assets on January 1, 2025, which reflects the carrying value of the Purchased Assets as of that date. The estimated gain was computed as follows:

(in thousands)	January 1, 2025	
Consideration recognized		
Cash proceeds from sale	$ 110,686	(a)
Less: Carrying value of the Purchased Assets	(1,030)	
Estimated gain on derecognition of Purchased Assets	$ 109,656	

(i) Diluted weighted average common shares outstanding: The number of shares used in calculating the pro forma diluted net income per common share has been adjusted to consider the dilutive impact of stock options and RSUs, which had previously been excluded from the per share calculations since they were anti-dilutive for the year ended December 31, 2025. For the year ended December 31, 2025, the pro forma diluted weighted average common shares have been calculated as follows:

	December 31, 2025
Historical diluted weighted average common shares outstanding	63,155,096
Dilutive impact of stock options and RSUs	56,172
Pro forma diluted weighted average common shares outstanding	63,211,268

(j) Basic and diluted net (loss) income per common share: The net (loss) income per common share (basic and diluted) has been calculated based on the pro forma weighted average common shares outstanding (basic and diluted). The pro forma diluted weighted average common shares outstanding for the year ended December 31, 2025 includes an adjustment to reflect the dilutive impact of stock options and RSUs, which are no longer anti-dilutive for the period. For the three months ended March 31, 2026 and for the year ended December 31, 2025, pro forma net (loss) income per common share has been calculated as follows:

(in thousands, except share and per share data)	March 31, 2026 Basic and Diluted
Pro forma net loss	$ (34,079)
Pro forma weighted average common shares outstanding	63,449,780
Pro forma net loss per common share	$ (0.54)

(in thousands, except share and per share data)	December 31, 2025 Basic	December 31, 2025 Diluted
Pro forma net income	$ 46,303	$ 46,303
Pro forma weighted average common shares outstanding	63,155,096	63,211,268
Pro forma net income per common share	$ 0.73	$ 0.73