

**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): July 20, 2023**

**ELIEM THERAPEUTICS, INC.**

(Exact name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-40708**  
(Commission  
File Number)

**83-2273741**  
(IRS Employer  
Identification No.)

**23515 NE Novelty Hill Road,  
Suite B221 #125  
Redmond, WA**  
(Address of Principal Executive Offices)

**98053**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: 1-877-ELIEMTX (354-3689)**

**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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	ELYM	The Nasdaq Stock Market LLC (The Nasdaq Global 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 2.02. Results of Operations and Financial Condition.**

On July 20, 2023, Eliem Therapeutics, Inc. (Eliem, or the Company) issued a press release announcing its plans to explore strategic alternatives. In such press release, the Company reported that its unaudited cash, cash equivalents and marketable securities were approximately \$102.6 million as of June 30, 2023. A copy of such press release is attached to this Current Report as Exhibit 99.1.

**Item 8.01. Other Events.**

In the press release on July 20, 2023, Eliem announced that it has completed a review of its business, including the status of its programs, resources, and capabilities, and has made the determination to halt further development of its Kv7 program and to conduct a comprehensive exploration of strategic alternatives focused on maximizing shareholder value. Eliem has engaged Leerink Partners to act as a strategic advisor in the process.

As part of this process, Eliem will explore potential strategic alternatives that may include, but are not limited to, an acquisition, merger, business combination, or other transaction. There can be no assurance that its exploration will result in Eliem pursuing a transaction or that any transaction, if pursued, will be completed on attractive terms, if at all. Eliem has not set a timetable for completion of this evaluation process and does not intend to disclose further developments unless and until it is determined that further disclosure is appropriate or necessary.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	<a href="#">Press release of Eliem Therapeutics, Inc., dated July 20, 2023</a>
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.

**Eliem Therapeutics, Inc.**

Date: July 20, 2023

By: \_\_\_\_\_ /s/ Andrew Levin  
**Andrew Levin, M.D., Ph.D.**  
**Executive Chairman of the Board of Directors**



### **Eliem Therapeutics Announces Plans to Explore Strategic Alternatives**

SEATTLE and CAMBRIDGE, UK, —(GLOBE NEWSWIRE) – July 20, 2023 – Eliem Therapeutics, Inc. (Nasdaq: ELYM) today announced that it has completed a review of its business, including the status of its programs, resources, and capabilities, and has made the determination to halt further development of its Kv7 program and to conduct a comprehensive exploration of strategic alternatives focused on maximizing shareholder value. Eliem has engaged Leerink Partners to act as a strategic advisor in the process.

As part of this process, Eliem will explore potential strategic alternatives that may include, but are not limited to, an acquisition, merger, business combination, or other transaction. There can be no assurance that its exploration will result in Eliem pursuing a transaction or that any transaction, if pursued, will be completed on attractive terms, if at all. Eliem has not set a timetable for completion of this evaluation process and does not intend to disclose further developments unless and until it is determined that further disclosure is appropriate or necessary.

As of June 30, 2023, the Company had a preliminary unaudited amount of approximately \$102.6 million in cash, cash equivalents and investments in marketable securities.

#### **About Eliem Therapeutics, Inc.**

Eliem Therapeutics, Inc. is a biotechnology company focused on developing novel therapies for neuronal excitability disorders to address unmet needs in psychiatry, epilepsy, chronic pain, and other disorders of the peripheral and central nervous systems. At its core, the Eliem team is motivated by the promise of helping patients live happier, more fulfilling lives.

<https://eliemtx.com/>

#### **Forward-Looking Statements**

This press release contains forward-looking statements, including, without limitation, statements relating to: the continued development and clinical and therapeutic potential of Eliem's product candidates and strategic alternatives. Words such as "excited," "advance," "look forward," "believe," "potential," "will," "on track," "expects," "opportunity," "continues," "plans," "runway," "initiate," "anticipated," "support," or other similar expressions, identify forward-looking statements, but the absence of these words does not necessarily mean that a statement is not forward-looking. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements. The forward-looking statements in this press release are based upon Eliem's current plans, assumptions, beliefs, expectations, estimates and projections, and involve substantial risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in the forward-looking statements due to these risks and uncertainties as well as other factors, which include, without limitation: Eliem's ability to successfully pursue a strategic alternative transaction on attractive terms, or at all ; and other factors discussed under the caption "Risk Factors" in Eliem's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2023. This filing is available on the SEC's website at [www.sec.gov](http://www.sec.gov). Additional information will also be set forth in Eliem's other reports and filings it will make with the SEC from time to time. The forward-looking statements made in this press release speak only as of the date of this press release. Eliem expressly disclaims any duty, obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Eliem's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

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**Investors**

Chris Brinzey  
ICR Westwicke  
chris.brinzey@westwicke.com  
339-970-2843

**Media**

Marites Coulter  
Verge Scientific  
Mcoulter@vergescientific.com  
415-819-2214