
**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

Date of Report (Date of earliest event reported): **August 1, 2024**

CRYOPORT, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

001-34632
(Commission File Number)

88-0313393
(IRS Employer
Identification No.)

112 Westwood Place, Suite 350
Brentwood, TN 37027
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(949) 470-2300**

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, \$0.001 par value	CYRX	The NASDAQ Stock Market LLC

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 8.01 Other Events.*Repurchase Program*

On August 6, 2024, Cryoport, Inc. (the “Company”) issued a press release announcing that the Company’s Board of Directors had authorized a repurchase program to purchase up to \$200,000,000 of the Company’s common stock and/or convertible senior notes (the “2024 Repurchase Program”). The 2024 Repurchase Program became effective on August 1, 2024 and remains in effect through December 31, 2027. The size and timing of any repurchase will depend on a number of factors, including the market price of the Company’s common stock, general market and economic conditions, and applicable legal requirements.

Convertible Note Repurchase

On August 6, 2024, the Company entered into separate, privately negotiated transactions (the “Agreements”) with certain holders of its existing 0.75% Convertible Senior Notes due 2026 (the “2026 Notes”) to repurchase approximately \$160 million aggregate principal amount of the 2026 Notes at a repurchase price of \$885 for each \$1,000 principal amount of the 2026 Notes repurchased, plus accrued and unpaid interest. The repurchase of the 2026 Notes was made under the 2024 Repurchase Program. The 2026 Notes repurchases are expected to close on August 9, 2024, subject to customary closing conditions. Following such closings, approximately \$186.2 million principal amount of the 2026 Notes will remain outstanding, from an initial issued principal balance of \$402.5 million.

A copy of the press release issued by the Company on August 6, 2024 discussing the repurchase program and the convertible note repurchase is attached as Exhibit 99.1.

The information, including the exhibit attached hereto, in this Current Report on Form 8-K 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, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as otherwise expressly stated in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated August 6, 2024 issued by the Company.
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: August 6, 2024

Cryoport Inc.

/s/ Robert Stefanovich

Robert Stefanovich
Chief Financial Officer



Cryoport Announces \$200 Million Repurchase Program and the Repurchase of \$160 Million of Convertible Senior Notes

- \$200 million repurchase program authorized to repurchase common stock and/or convertible notes
- Repurchasing approximately \$160 million of 0.75% Senior Notes due in 2026 at an 11.5% discount to par value
- Principal balance reduced to approximately \$186.2 million

NASHVILLE, Tennessee, August 6, 2024 - Cryoport, Inc. (Nasdaq: CYRX) (“Cryoport” or the “Company”), a global leader in supply chain solutions for the life sciences, today announced that the Company’s Board of Directors had authorized a repurchase program to purchase up to \$200 million of the Company’s common stock and/or convertible senior notes (the “2024 Repurchase Program”). The 2024 Repurchase Program became effective on August 1, 2024 and remains in effect through December 31, 2027.

The Company also announced that it has entered into agreements with certain holders of its 0.75% Convertible Senior Notes due in 2026 (the “2026 Notes”) to repurchase \$160 million in aggregate principal amount of the 2026 Notes (the “Transactions”) for an aggregate repurchase price of \$141.6 million, plus accrued and unpaid interest. The Transactions were made under the 2024 Repurchase Program.

Jerrell Shelton, CEO of Cryoport, commented, “We are pleased to complete this opportunistic repurchase of our 2026 Notes. With our strong cash position, we are in a position to reduce our outstanding debt and further strengthen our balance sheet, while also maintaining considerable liquidity to support our long-term growth plans.”

The Transactions are expected to close on August 9, 2024, subject to the satisfaction of customary closing conditions. Following such closings, approximately \$186.2 million principal amount of the 2026 Notes will remain outstanding, from an initial issued principal balance of \$402.5 million.

This press release does not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any offer or sale of these securities in any state or jurisdiction in which the offer, solicitation, or sale would be unlawful prior to the registration or qualification thereof under the securities laws of any such state or jurisdiction.

About Cryoport, Inc

Cryoport, Inc. (Nasdaq: CYRX), is a global leader in supply chain solutions for the Life Sciences with an emphasis on cell & gene therapies. Cryoport enables manufacturers, contract manufacturers (CDMO's), contract research organizations (CRO's), developers, and researchers to carry out their respective business with products and services that are designed to derisk services and products and provide certainty. We provide a broad array of supply chain solutions for the life sciences industry. Through our platform of critical products and solutions including advanced temperature-controlled packaging, informatics, specialized bio-logistics services, bio-storage, bio-services, and cryogenic systems, we are "Enabling the Future of Medicine™" worldwide, through our innovative systems, compliant procedures, and agile approach to superior supply chain management.

Our corporate headquarters, located in Nashville, Tennessee, is complemented by over 50 global locations in 17 countries, with key sites in the United States, United Kingdom, France, the Netherlands, Belgium, Portugal, Germany, Japan, Australia, India, and China.

For more information, visit www.cryoportinc.com or follow via LinkedIn at <https://www.linkedin.com/company/cryoportinc> or @cryoport on X, formerly known as Twitter at www.x.com/cryoport for live updates.

Forward-Looking Statements

Statements in this press release which are not purely historical, including statements regarding Cryoport's intentions, hopes, beliefs, expectations, representations, projections, plans or predictions of the future, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, those related to the amount of 2026 Notes to be repurchased and the timing of completion of the repurchases. Factors that could cause actual results to differ materially include, but are not limited to, risks and uncertainties associated with the effect of changing economic and geopolitical conditions; changes in the convertible note and other capital markets; and other factors discussed in Cryoport's SEC reports, including in the "Risk Factors" section of its most recently filed periodic reports on Form 10-K and Form 10-Q, as well as in its subsequent filings with the SEC. The forward-looking statements contained in this press release speak only as of the date hereof and Cryoport cautions investors not to place undue reliance on these forward-looking statements. Except as required by law, Cryoport disclaims any obligation, and does not undertake to update or revise any forward-looking statements in this press release.

Cryoport Investor Contacts:

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