

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): **March 20, 2024**

Gyre Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

000-51173
(Commission File Number)

56-2020050
(IRS Employer Identification No.)

12770 High Bluff Drive
Suite 150
San Diego, CA
(Address of principal executive offices)

92130
(Zip Code)

Registrant's telephone number, including area code: **(619) 949-3681**

N/A

(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	GYRE	The Nasdaq Capital 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.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Director

On March 20, 2024, the Board of Directors (the “Board”) of Gyre Therapeutics, Inc. (the “Company”) appointed Rodney Nussbaum as a Class III director to serve until the Company’s 2024 Annual Meeting of Stockholders and until his successor is duly elected and qualified. Mr. Nussbaum was also appointed as a member of the Audit Committee of the Board.

Mr. Nussbaum, age 68, is a retired Certified Public Accountant with nearly four decades of experience with global auditing and consulting firms. Mr. Nussbaum has served as Managing Executive of Atago Advisory, LLC, an accounting and financial reporting advisory firm, since October 2016. He was a Senior Partner at Ernst & Young in Tokyo, Japan from 2004 to 2016, a Senior Partner at KPMG in Tokyo, Japan from 2002 to 2004 and a Partner at Arthur Andersen from 1991 to 2002. During his career he has served a variety of client companies, ranging from entrepreneurial start-ups to those in the Global 100, in multiple industries including technology, pharmaceutical and medical devices. While in Japan, Mr. Nussbaum worked in capital markets practices, including involvement in cross border securities offerings and Foreign Private Issuers offerings in the United States. Mr. Nussbaum has served as a director of Cullgen, Inc. since December 2018 and as a director of Zeal Senior Living, Inc. since March 2020. He previously served as a director, Treasurer and Finance Committee Chair of the Montreux Homeowners Association from January 2020 to December 2023. He holds a Bachelor of Sciences in Business Administration/Accounting from Boston University.

In connection with his appointment to the Board, Mr. Nussbaum will be entitled to receive compensation in accordance with the Company’s non-employee director compensation policy as described under Item 1.01 in the Company’s Current Report on Form 8-K filed on October 30, 2023. Mr. Nussbaum is also entering into the Company’s standard form of indemnification agreement, a form of which was previously filed as Exhibit 10.3 to the Company’s Current Report on Form 8-K filed on October 30, 2023.

There are no arrangements or understandings between Mr. Nussbaum and any other person pursuant to which he was appointed as director of the Company; there are no family relationships between Mr. Nussbaum and any director or executive officer of the Company; and Mr. Nussbaum is not a party to any transactions of the type that would require disclosure under Item 404(a) of Regulation S-K.

Item 7.01 Regulation FD Disclosure.

A copy of the Company’s press release announcing the foregoing appointment is furnished hereto as Exhibit 99.1.

The information in this Item 7.01 (including Exhibit 99.1) shall not be deemed “filed” for purposes of Section 18 of 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 or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.* The following exhibits are being furnished herewith:

Exhibit Number **Exhibit Title or Description**

[99.1](#) Press Release, dated March 21, 2024

104 Cover Page Interactive Data File (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.

GYRE THERAPEUTICS, INC.

Date: **March 21, 2024**

By: /s/ Ruoyu Chen

Name: Ruoyu Chen

Title: Chief Financial Officer



Gyre Therapeutics Expands Board of Directors with Appointment of Rodney L. Nussbaum

SAN DIEGO, Mar. 21, 2024 (GLOBE NEWSWIRE) – Gyre Therapeutics (“Gyre”) (Nasdaq: GYRE), a clinical-stage biotechnology company developing anti-fibrotic therapeutics for a variety of chronic organ diseases, today announced the appointment of Rodney L. Nussbaum to the Company’s Board of Directors and as a member of its Audit Committee.

“Rodney has an extensive background in finance, accounting, and financial reporting with nearly four decades of experience working at global auditing and consulting firms,” said Han Ying, Ph.D., Chief Executive Officer of Gyre Therapeutics. “He joins our Board at a pivotal time as we advance our diversified pipeline of anti-fibrotic therapies. We look forward to leveraging his expertise to help drive Gyre’s commercial growth.”

“I am thrilled to have the opportunity to join the Gyre Board of Directors at such an exciting time for the Company,” said Mr. Nussbaum. “I look forward to using my experience to support Gyre’s multi-faceted strategy of increasing sales of its commercial product in China and progressing additional product candidates through clinical development.”

Mr. Nussbaum currently serves as a Managing Executive at Atago Advisory, which provides accounting and financial reporting services to clients in the United States and the Asia Pacific Region. Prior to Atago, he was a Senior Partner with clients in Japan and the Asia Pacific Region with Ernst & Young (2004-2016) and KPMG (2002-2004), and a Partner with Arthur Andersen (1991-2002). Prior to his position as Senior Partner, Mr. Nussbaum spent over 20 years at Arthur Andersen, where he held audit and client relationship partner responsibilities for a diverse portfolio of clients ranging from start-ups to those in the Global 100 across multiple industries, including pharmaceuticals and medical devices. Mr. Nussbaum is a retired Certified Public Accountant and currently serves as an independent board member for Cullgen and Zeal Senior Living. He holds a B.S. in Business Administration and Accounting from Boston University School of Management.

About Gyre Therapeutics

Gyre Therapeutics is a biopharmaceutical company headquartered in San Diego, CA, with a primary focus on the development and commercialization of Hydronidone (F351) for the treatment of NASH-associated fibrosis in the United States. Gyre’s development strategy for F351 in NASH is based on results obtained in mechanistic studies in a NASH rodent model and results of a chronic Hepatitis B-induced liver fibrosis Phase 2 clinical study in China which met the primary endpoints of safety and efficacy and led to Breakthrough Therapy designation by the NMPA. Gyre is also advancing a diverse pipeline in China through its indirect controlling interest in Beijing Continent Pharmaceuticals Co. (d/b/a Gyre Pharmaceuticals Co., Ltd.), including pifrenidone, F573, F528, and F230.

Forward-looking Statements

This press release contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, which statements are subject to substantial risks and uncertainties and are based on estimates and assumptions. All statements, other than statements of historical facts included in this press release, including statements concerning: the expectations regarding and goals of Gyre’s research and development efforts, expectations regarding future product sales, and Gyre’s business strategies, are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as “may,” “might,” “will,” “objective,” “intend,” “should,” “could,” “can,” “would,” “expect,” “believe,” “design,” “estimate,” “predict,” “potential,” “plan” or the negative of these terms, and similar expressions intended to identify forward-looking statements. These statements reflect the Company’s plans, estimates, and expectations, as of the date of this press release. These statements involve known and unknown risks, uncertainties and other factors that could cause Gyre’s actual results to differ materially from the forward-looking statements expressed or implied in this press release, including without limitation: Gyre’s ability to execute on its clinical development strategies; positive results from a clinical trial may not necessarily be predictive of the results of future or ongoing clinical trials; the timing or likelihood of regulatory filings and approvals; competition from competing products; the impact of general economic, health, industrial or political conditions in the United States or internationally; the sufficiency of Gyre’s capital resources and its ability to raise additional capital. Additional risks and factors are identified under “Risk Factors” in Gyre’s Annual Report on Form 10-K filed on March 27, 2023 and subsequent reports filed with the Securities and Exchange Commission, including in the Definitive Proxy Statement filed on July 20, 2023.

Gyre expressly disclaims any obligation to update any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

For Investors:

Stephen Jasper

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