

**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 28, 2023 (March 23, 2023)

**Zura Bio Limited**  
(Exact name of registrant as specified in its charter)

Cayman Islands (State or other jurisdiction of incorporation)	001-40598 (Commission File Number)	N/A (I.R.S. Employer Identification No.)
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4225 Executive Square, Suite 600  
La Jolla, CA 92037  
(Address of principal executive offices, including zip code)

(858) 247-0520  
(Registrant's telephone number, including area code)

(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 communication 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
Class A Ordinary Shares, par value \$0.0001 per share	ZURA	The Nasdaq Stock Market
Warrants, each whole warrant exercisable for one Class A Ordinary Share at an exercise price of \$11.50 per share	ZURAW	The Nasdaq Stock 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 7.01 Regulation FD Disclosure.**

On March 27, 2023, the Company issued the press release attached hereto as Exhibit 99.1 to this Current Report on Form 8-K, which is incorporated herein by reference.

The information set forth in this Item 7.01 is intended to be furnished and 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, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

### **Item 8.01 Other Events.**

#### ***Forward Purchase Agreement Side Letter***

As previously disclosed, the Company entered into that certain Forward Purchase Agreement and Related Agreements with Athanor Master Fund, LP and Athanor International Master Fund, LP (collectively, the “FPA Investors”) on August 5, 2021, as amended and restated on January 27, 2022 and as amended on March 8, 2023 (the “Forward Purchase Agreement”). Pursuant to the Forward Purchase Agreement, at the closing of the Company’s initial business combination (the “Closing”), the FPA Investors purchased (i) an aggregate of 3,000,000 Class A Ordinary Shares at \$10 per share for \$30,000,000; (ii) an aggregate of 1,301,633 Class A Ordinary Shares at \$10 per share for \$13,016,330 as public share redemptions were greater than 90% at the time of the Business Combination; and (iii) an additional 2,500,000 Class A Ordinary Shares in consideration for the FPA Investors entering into the latest amendment, but for no additional monetary consideration.

In connection with the Closing, the Company and the FPA Investors entered into a letter agreement on March 23, 2023 (the “FPA Side Letter”) pursuant to which the 2,500,000 additional shares issued to the FPA Investors at Closing will be subject certain restrictions on transfer until March 20, 2024. The foregoing description of the FPA Side Letter is a summary only and is qualified in its entirety by the full text of the FPA Side Letter attached hereto as Exhibit 10.1, which is incorporated herein by reference.

### **Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit</u>	<u>Description</u>
<a href="#">10.1</a>	<a href="#">Side Letter to Amended and Restated Forward Purchase Agreement, dated as of March 23, 2023, by and among the Company and the FPA Investors.</a>
<a href="#">99.1</a>	<a href="#">Press Release, dated March 27, 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 hereunto duly authorized.

**Zura Bio Limited**

Dated: March 28, 2023

By: /s/ Someit Sidhu

Someit Sidhu

Chief Executive Officer

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March 23, 2023

Zura Bio Limited (“**Zura**”) (f/k/a JATT Acquisition Corp)  
4225 Executive Square, Suite 600  
La Jolla, CA 92037

Re: Additional Agreements relating to Amended and Restated Forward Purchase Agreement

Gentlemen:

Reference is made to that certain Amended and Restated Forward Purchase Agreement dated January 27, 2022 (“**Forward Purchase Agreement**”) as amended pursuant to that certain Amendment No. 2 to Forward Purchase Agreement (“**Amendment No. 2**”) dated as of March 8, 2023, among JATT Acquisition Corp, a Cayman Islands exempted company (the “**Company**”), and Athanor Master Fund, LP (“**AMF**”) and Athanor International Master Fund, LP (“**AIMF**”) (AMF and AIMF are, collectively, the “**Purchasers**”). Capitalized terms used and not otherwise defined herein have the meanings assigned to them in the Agreement. The Company and the Purchasers are herein referred to as the “**Parties**.”

In consideration of the mutual promises contained in this letter agreement (this “**Letter Agreement**”), to induce the Parties to enter into the Letter Agreement and consummate the transactions contemplated thereby and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties hereto acknowledge and agree as follows:

1. The Parties hereby enter into this Letter Agreement for the sole purpose of amending the terms of Amendment No. 2.
2. Section 12 of Amendment No. 2 is hereby replaced in its entirety and amended to read as follows:

Lock-up; Transfer Restrictions. The Purchasers agree that the Forward Purchase Backstop Shares shall be subject to the same lock-up and transfer restrictions as provided in the FPA.

The Amendment Shares shall be subject to the same lock-up and transfer restrictions as provided in the FPA, except that, in all events, the Amendment Shares shall continue to be subject to such lock-up and transfer restrictions until midnight, New York City time, on March 20, 2024, regardless of whether such restrictions have ceased to apply to the other shares governed by the terms of the FPA (and notwithstanding any provisions of the FPA to the contrary).

3. Any term of this Letter Agreement may be amended, terminated or waived only with the written consent of the Parties.
  4. This Letter Agreement is governed by the laws of the state of New York, regardless of the laws that might otherwise govern under applicable principles of choice of law.
  5. This Letter Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act or other applicable law) or other transmission method and any counterpart so delivered will be deemed to have been duly and validly delivered and be valid and effective for all purposes.
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6. Each Party (a) hereby irrevocably and unconditionally submits to the personal jurisdiction of the federal or state courts located in New York for the purpose of any suit, action, or other proceeding arising out of or based upon this Letter Agreement; (b) will not commence any suit, action or other proceeding arising out of or based upon this Letter Agreement except in the federal or state courts located in New York; and (c) hereby waives, and will not assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not subject to the personal jurisdiction of the federal or state courts located in New York, that its property is exempt or immune from attachment or execution, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement, or the subject matter hereof and thereof may not be enforced in or by the federal or state courts located in New York.

EACH PARTY HEREBY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS LETTER AGREEMENT, THE OTHER TRANSACTION DOCUMENTS, THE SECURITIES OR THE SUBJECT MATTER HEREOF OR THEREOF. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS (INCLUDING NEGLIGENCE), BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. THIS SECTION HAS BEEN FULLY DISCUSSED BY EACH OF THE PARTIES HERETO AND THESE PROVISIONS WILL NOT BE SUBJECT TO ANY EXCEPTIONS. EACH PARTY HERETO HEREBY FURTHER WARRANTS AND REPRESENTS THAT SUCH PARTY HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT SUCH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL.

[Signature page follows.]

Very truly yours,

ATHANOR MASTER FUND, LP

By: Athanor Capital Partners, LP, its general partner  
By: Athanor Capital Partners GP, LLC, its general partner

By: /s/ Parvinder Thiara  
Name: Parvinder Thiara  
Title: Authorized Signatory

ATHANOR INTERNATIONAL MASTER FUND, LP

By: Athanor Capital Partners, LP, its general partner  
By: Athanor Capital Partners GP, LLC, its general partner

By: /s/ Parvinder Thiara  
Name: Parvinder Thiara  
Title: Authorized Signatory

Address for Notices: Athanor Capital, LP  
parvinder.thiara@athanorcapital.com

[Signature Page to Letter Agreement]

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**AGREED TO AND ACCEPTED BY:**

ZURA BIO LIMITED

By: /s/ Someit Sidhu

Name: Someit Sidhu

Title: Chief Executive Officer

[Signature Page to Letter Agreement]

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## ZURA BIO LIMITED ANNOUNCES SHARE REDEMPTIONS AND LOCK-UP AGREEMENT

SAN DIEGO, March 27, 2023— As previously announced on March 21, 2023, Zura Bio Limited (“Zura”), a multi-asset clinical-stage biotechnology company focused on developing novel medicines for immune and inflammatory disorders, announced the closing of its business combination with JATT Acquisition Corp (“JATT”), a special purpose acquisition company.

In connection with the business combination, JATT’s public shareholders had the right to elect to redeem all or a portion of their Class A ordinary shares in exchange for a per share price calculated in accordance with JATT’s organizational documents. Between JATT’s initial public offering and the business combination, JATT’s public shareholders holding an aggregate of 13,617,502 Class A ordinary shares, or 98.7% of all issued and outstanding Class A ordinary shares prior to the consummation of the business combination, validly elected to redeem such shares.

On March 24, 2023, Zura entered into a side letter with Athanor Master Fund, LP and Athanor International Master Fund, LP (together, “Athanor”), pursuant to which the parties agreed that 2,500,000 of the shares issued to Athanor under the Forward Purchase Agreement between JATT and Athanor, as amended, would be subject to restrictions on transfer until March 20, 2024.

### About Zura

Zura is a clinical-stage biotechnology company advancing immunology assets into Phase 2 development programs, including ZB-168 and torudokimab. ZB-168 is an anti IL7R  $\alpha$  inhibitor that has the potential to impact diseases driven by IL7 and TSLP biological pathways. Zura aims to develop a portfolio of therapeutic indications for ZB-168 which build on existing Phase 1b data in Type 1 Diabetes demonstrating a favorable safety profile and strong biological rationale. Torudokimab is a fully human, high affinity monoclonal antibody that neutralizes IL33 and is currently at the Phase 2 clinical development stage.

### Forward Looking Statements Disclaimer

This communication includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 with respect to the business combination between JATT and Zura. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believe," "predict," "potential," "continue," "strategy," "future," "opportunity," "would," "seem," "seek," "outlook" and similar expressions are intended to identify such forward-looking statements. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties that could cause the actual results to differ materially from the expected results. These statements are based on various assumptions, whether or not identified in this communication. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by an investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. These forward-looking statements include, without limitation, Zura’s expectations with respect to anticipated financial impacts of the business combination. You should carefully consider the risks and uncertainties described in the "Risk Factors" section of JATT’s Annual Report on Form 10-K and initial public offering prospectus, and its subsequent Quarterly Reports on Form 10-Q. In addition, there will be risks and uncertainties described in the Registration Statement on Form S-4, as amended, and other documents filed by Zura from time to time with the Securities and Exchange Commission (the "SEC"). These filings would identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Many of these factors are outside Zura’s control and are difficult to predict. Many factors could cause actual future events to differ from the forward-looking statements in this communication, including but not limited to: (1) the outcome of any legal proceedings that may be instituted against Zura following the business combination; (2) volatility in the price of the combined company’s securities; (3) the risk that the business combination disrupts current plans and operations as a result of the announcement and consummation of the business combination; (4) the inability to recognize the anticipated benefits of the business combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain key employees; (5) costs related to the business combination; (6) changes in the applicable laws or regulations; (7) the possibility that the combined company may be adversely affected by other economic, business, and/or competitive factors; (8) the risk of downturns and a changing regulatory landscape in the highly competitive industry in which the combined company operates; (9) the impact of the global COVID-19 pandemic; (10) the potential inability of the combined company to raise additional capital needed to pursue its business objectives or to achieve efficiencies regarding other costs; (11) the enforceability of combined company’s intellectual property, including its patents, and the potential infringement on the intellectual property rights of others, cyber security risks or potential breaches of data security; and (12) other risks and uncertainties described in JATT’s Registration Statement on Form S-4, as amended, its initial public offering prospectus, its subsequent Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q and such other documents filed by Zura from time to time with the SEC. These risks and uncertainties may be amplified by the COVID-19 pandemic, which has caused significant economic uncertainty. Zura cautions that the foregoing list of factors is not exclusive or exhaustive and not to place undue reliance upon any forward-looking statements, including projections, which speak only as of the date made. Zura does not give any assurance that the combined company will achieve its expectations. Zura does not undertake or accept any obligation to publicly provide revisions or updates to any forward-looking statements, whether as a result of new information, future developments or otherwise, or should circumstances change, except as otherwise required by securities and other applicable laws.

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**Contacts**

*Zura Bio Limited & Investors:*

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General Counsel

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