

**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): January 14, 2025

INTERPACE BIOSCIENCES, INC.
(Exact name of Registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation)

0-24249
(Commission
File Number)

22-2919486
(IRS Employer
Identification No.)

**Waterview Plaza, Suite 310
2001 Route 46,
Parsippany, NJ 07054**
(Address, including zip code, of Principal Executive Offices)

(855) 776-6419
Registrant's telephone number, including area code

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
None	N/A	N/A

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 1.01 Entry into a Material Definitive Agreement.

On January 17, 2025, Interpace Biosciences, Inc. (the "Company") and its subsidiaries entered into the Fourth Amendment (the "Fourth Amendment") to the Loan and Security Agreement with BroadOak Fund V, L.P. ("BroadOak") dated May 5, 2022 (the "Credit Agreement"), pursuant to which, among other things, the Company and BroadOak agreed to: (i) the payment by the Company commencing on February 1, 2025 and continuing until and including June 1, 2025 of \$500,000 of principal together with unpaid and accrued interest owed pursuant to the Credit Agreement on the first day of each month, (ii) commencing on July 1, 2025 and continuing until and including December 1, 2025, the payment by the Company of accrued and unpaid interest owed pursuant to the Credit Agreement on the first day of each month, (iii) the payment by the Company on December 31, 2025 of all remaining outstanding principal and accrued and unpaid interest owed pursuant to the Credit Agreement, and (iv) the payment by the Company on January 17, 2025 of an amount equal to 1% of the then outstanding amount of the Term Loan Advance under the Credit Agreement.

The foregoing description of the Fourth Amendment is qualified in its entirety by reference to the full text of such agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference in its entirety.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 above is incorporated by reference into this Item 2.03.

Item 2.05 Costs Associated with Exit or Disposal Activities

On January 14, 2025, the Board of Directors of the Company approved a restructuring plan (the "Restructuring Plan") and cost-savings to reduce operating costs and better

align its workforce with the loss of PancraGEN[®] coverage by Centers for Medicare & Medicaid Services (“CMS”), which was previously announced on January 9, 2025. The Company expects the implementation of the Restructuring Plan to be substantially completed by the end of the second quarter of 2025.

Under the Restructuring Plan, the Company is reducing its workforce and impacted employees will be eligible to receive severance benefits. The Company expects to incur severance costs in the range of \$0.8 million to \$1.0 million which will be recorded primarily in the first quarter of 2025. The substantial majority of the severance payments are expected to be made by the end of the second quarter of 2025.

The Company expects that the loss of PancraGEN[®] and related restructuring activities will reduce its annual cost of revenue and operating expenses by approximately \$12.5 million to \$14.5 million which is expected to substantially offset the expected loss of approximately one-third of its revenues. The cost that the Company expects to incur in connection with the Restructuring Plan is subject to several assumptions, and actual results may differ materially. The Company may also incur additional costs not currently contemplated due to events that may occur as a result of, or that are associated with, the Restructuring Plan.

The following exhibits are being filed herewith:

<u>Exhibit No.</u>	<u>Description</u>
10.1	Fourth Amendment to Loan and Security Agreement with BroadOak Fund V, L.P. dated January 17, 2025.
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.

Interpace Biosciences, Inc.

By: /s/ Thomas W. Burnell

Name: Thomas W. Burnell

Title: President and Chief Executive Officer

Date: January 21, 2025

FOURTH AMENDMENT TO LOAN AND SECURITY AGREEMENT

This Fourth Amendment to Loan and Security Agreement (this "Amendment") is entered into as of January 17, 2025 between INTERPACE BIOSCIENCES, INC., a Delaware corporation ("Parent"), INTERPACE DIAGNOSTICS CORPORATION, a Delaware corporation ("Diagnostics Corporation"), and INTERPACE DIAGNOSTICS, LLC, a Delaware limited liability company ("Diagnostics") (Parent, Diagnostics Corporation and Diagnostics, collectively referred to as the "Borrowers" and each individually a "Borrower") and BROADOAK FUND V, L.P. ("Lender").

RECITALS

Borrowers and Lender are parties to that certain Loan and Security Agreement, dated as of October 29, 2021, as amended, restated or otherwise modified from time to time (the "Agreement"). The parties desire to amend the Agreement in accordance with the terms of this Amendment.

NOW, THEREFORE, the parties agree as follows:

1. Amendments to Agreement.

(a) Section 2.1.1(b) of the Agreement is hereby amended and restated in its entirety to read as follows:

"Repayment. Beginning on February 1, 2025 and continuing on each Payment Date thereafter up to and including June 1, 2025, Borrower shall repay the outstanding principal on the Term Loan Advance in an amount equal to \$500,000 together with interest due and payable in accordance with Section 2.2(c) hereof. From July 1, 2025 up to and including December 1, 2025, on each Payment Date Borrower shall not make any principal payment but shall pay all accrued and unpaid interest with respect to the Term Loan Advance in accordance with Section 2.2(c) hereof. The remaining principal balance of the Term Loan Advance, including all outstanding principal and accrued and unpaid interest with respect to the Term Loan Advance and all other outstanding Obligations under the Term Loan Advance, shall be due and payable on the Term Loan Maturity Date. After repayment or prepayment, the Term Loan Advance may not be reborrowed."

(b) The definition of "Term Loan Maturity Date" set forth in Section 13.1 of the Agreement is hereby amended and restated in its entirety to read as follows:

"Term Loan Maturity Date" is the earlier to occur of (a) December 31, 2025 and (b) a Change in Control."

(c) A new subsection (d) is hereby added to Section 2.3 of the Agreement as follows:

"(d) Restructuring Fee. Upon signing of this Amendment,, the Borrower shall pay a restructuring fee to Lender in an amount equal to 1% of the then outstanding amount of the Term Loan Advance."

2. No course of dealing on the part of Lender or its officers, nor any failure or delay in the exercise of any right by Lender, shall operate as a waiver thereof, and any single or partial exercise of any such right shall not preclude any later exercise of any such right. Lender's failure at any time to require strict performance by Borrower of any provision shall not affect any right of Lender thereafter to demand strict compliance and performance. Any suspension or waiver of a right must be in writing signed by an officer of Lender.

3. Unless otherwise defined, all initially capitalized terms in this Amendment shall be as defined in the Agreement. The Agreement, as amended hereby, shall be and remains in full force and effect in accordance with its terms and hereby is ratified and confirmed in all respects. Except as expressly set forth herein, the execution, delivery, and performance of this Amendment shall not operate as a waiver of, or as an amendment of, any right, power, or remedy of Lender under the Agreement, as in effect prior to the date hereof.

4. As a condition to the effectiveness of this Amendment, Lender shall have received this Amendment, duly executed by each Borrower.

5. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument.

[Signature page follows.]

IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the first date above written.

INTERPACE BIOSCIENCES, INC.

By: /s/ Thomas W. Burnell

Name: Thomas W. Burnell

Title: Chief Executive Officer

INTERPACE DIAGNOSTICS CORPORATION

By: /s/ Thomas W. Burnell

Name: Thomas W. Burnell

Title: Chief Executive Officer

INTERPACE DIAGNOSTICS, LLC

By: /s/ Thomas W. Burnell

Name: Thomas W. Burnell

Title: Chief Executive Officer

BROADOAK FUND V, L.P.

By: /s/ William Snider

Name: William Snider

Title: Manager

