

**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 10, 2025

PASSAGE BIO, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39231
(Commission
File Number)

82-2729751
(IRS Employer
Identification No.)

One Commerce Square
2005 Market Street, 39th Floor
Philadelphia, PA
(Address of principal executive offices)

19103
(Zip Code)

(267) 866-0311
(Registrant's telephone number, including area code)

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:

- 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, \$0.0001 Par Value Per Share	PASG	The Nasdaq Stock Market LLC (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 3.03 Material Modification to the Rights of Security Holders

The information set forth in Item 5.03 of this Current Report on Form 8-K is incorporated by reference herein.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

On July 11, 2025, Passage Bio, Inc. (the “*Company*”) filed a Certificate of Amendment (the “*Amendment*”) to its Amended and Restated Certificate of Incorporation (the “*Certificate of Incorporation*”) with the Secretary of State of the State of Delaware to implement a 1-for-20 reverse stock split (the “*Reverse Stock Split*”) of the Company’s common stock, par value \$0.0001 per share (the “*Common Stock*”) to be effective as of 12:01 am Eastern time on July 14, 2025 (the “*Effective Time*”). As previously disclosed on the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on May 28, 2025, the Company’s stockholders approved a proposal to authorize the Company’s Board of Directors (the “*Board*”) to implement, at the Board’s discretion, a reverse stock split at a ratio not less than 1-for-5 and not greater than 1-for-50, with the exact ratio to be determined within that range at the discretion of the Board.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by the full text of the Amendment, a copy of which is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 8.01 Other Events

On June 26, 2025, the Board approved the Reverse Stock Split at a ratio of 1-for-20. On July 14, 2025, the Common Stock will begin trading on a split-adjusted basis under a new CUSIP number, 702712 209.

Upon the Effective Time, every twenty shares of the Company’s issued and outstanding Common Stock will be automatically combined and reclassified into one issued and outstanding share of Common Stock.

No fractional shares will be issued in connection with the Reverse Stock Split. Stockholders who would otherwise be entitled to receive fractional shares will receive the number of shares of Common Stock as rounded up to the nearest whole share. The Reverse Stock Split will not affect any stockholder’s ownership percentage of Common Stock (except to the extent that the Reverse Stock Split results in such stockholder owning a fractional share which will be rounded up to the nearest full share), alter the par value of the Common Stock, change the number of authorized shares, or modify any voting rights or other terms of the Common Stock. In addition, a proportionate adjustment will be made to the per share exercise price and the number of shares issuable upon the exercise of all outstanding stock options to purchase shares of Common Stock and the number of shares reserved for issuance pursuant to the Company’s equity incentive and inducement plans, and employee stock purchase plan. Immediately prior to the Reverse Stock Split, there were approximately 62,405,898 shares of Common Stock outstanding. After the Reverse Stock Split, there will be approximately 3,120,295 shares outstanding.

On July 10, 2025, the Company issued a press release announcing that the Board approved the Reverse Stock Split. A copy of the press release is filed herewith as Exhibit 99.1 and is incorporated by reference into this Item 8.01.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
3.1	Certificate of Amendment to Amended and Restated Certificate of Incorporation of Passage Bio, Inc.
99.1	Press Release, dated July 10, 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, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

PASSAGE BIO, INC.

Date: July 14, 2025

By: /s/ Kathleen Borthwick
Kathleen Borthwick
Chief Financial Officer

**CERTIFICATE OF AMENDMENT TO THE
RESTATED CERTIFICATE OF INCORPORATION
OF
PASSAGE BIO, INC.**

Passage Bio, Inc. (the “*Corporation*”), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the “*DGCL*”), does hereby certify as follows:

1. This Certificate of Amendment (this “*Certificate of Amendment*”) amends the provisions of the Corporation’s Restated Certificate of Incorporation filed with the Delaware Secretary of State on May 30, 2023 (the “*Certificate of Incorporation*”).

2. Pursuant to Section 242 of the DGCL, the Board of Directors of the Corporation has duly adopted this Certificate of Amendment, and the Corporation’s stockholders have duly approved this Certificate of Amendment.

3. Section 1 of Article IV of the Certificate of Incorporation is hereby amended by adding the following paragraph to the end of such section:

“Effective at 12:01 a.m. Eastern Daylight Time on July 14, 2025 (the “*Effective Time*”), each twenty (20) shares of Common Stock then issued and outstanding, or held in treasury of the Corporation, immediately prior to the Effective Time shall automatically be reclassified and converted into one (1) share of Common Stock, without any further action by the Corporation or the respective holders of such shares (the “*Reverse Stock Split*”). No fractional shares shall be issued in connection with the Reverse Stock Split. A holder of Common Stock who would otherwise be entitled to receive a fractional share of Common Stock as a result of the Reverse Stock Split will receive one whole share of Common Stock in lieu of such fractional share.”

4. The foregoing terms and provisions of this Certificate of Amendment shall be effective as of the Effective Time.

5. Except as herein amended, the Certificate of Incorporation shall remain in full force and effect.

[Signature appears on the following page.]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be signed by its duly authorized officer this 11th day of July, 2025.

PASSAGE BIO, INC.

By: /s/ William Chou

Name: William Chou

Title: Chief Executive Officer

Passage Bio Announces 1-for-20 Reverse Stock Split

PHILADELPHIA – July 10, 2025 - Passage Bio, Inc. (“*Passage Bio*” or the “*Company*”) (NASDAQ: PASG), a clinical-stage genetic medicines company focused on improving the lives of patients with neurodegenerative diseases, today announced that its Board of Directors (“*Board*”) has approved a reverse stock split of the company’s outstanding shares of common stock at a ratio of 1-for-20. The reverse stock split will become effective at 12:01 a.m. Eastern time on July 14, 2025. Passage Bio’s common stock will begin trading on a post-reverse stock split basis on July 14, 2025, under the Company’s existing trading symbol “PASG” with a new CUSIP number of 702712 209. The reverse stock split is intended to regain compliance with Nasdaq’s minimum bid price requirement of \$1.00 per share.

The reverse stock split was approved by Passage Bio’s stockholders, at the Company’s 2025 annual meeting of stockholders held on May 28, 2025, to be effected at the Board’s discretion within approved parameters. The reverse stock split reduces the number of shares of the Company’s outstanding common stock from approximately 62,405,898 shares to approximately 3,120,295. As a result of the reverse stock split, proportionate adjustments will be made to the exercise prices and number of shares of Passage Bio’s common stock underlying the Company’s outstanding equity awards for common stock, as well as the number of shares issuable under the Company’s equity incentive and inducement plans, and employee stock purchase plan. There will be no change to the number of authorized shares or to the par value per share.

Information for Passage Bio’s Stockholders

Passage Bio’s transfer agent, Computershare Trust Company, N.A., will serve as the exchange agent for the reverse stock split. Registered stockholders holding pre-split shares of Passage Bio’s common stock electronically in book-entry form are not required to take any action to receive post-split shares. Those stockholders who hold their shares in brokerage accounts or in “street name” will have their positions automatically adjusted to reflect the reverse stock split, subject to each broker’s particular processes, and will not be required to take any action in connection with the reverse stock split. None of Passage Bio’s common stock is held in certificate form. No fractional shares will be issued in connection with the reverse stock split. Stockholders who would otherwise be entitled to receive fractional shares will receive the number of shares of common stock as rounded up to the nearest whole share. The reverse stock split will affect all of the Company’s stockholders uniformly and would not affect any stockholder’s percentage ownership interests, except to the extent that the reverse stock split results in such stockholder owning a fractional share.

About Passage Bio, Inc.

Passage Bio (Nasdaq: PASG) is a clinical stage genetic medicines company on a mission to improve the lives of patients with neurodegenerative diseases. Our primary focus is the development and advancement of cutting-edge, one-time therapies designed to target the underlying pathology of these conditions. Passage Bio's lead product candidate, PBFT02, seeks to treat neurodegenerative conditions, including frontotemporal dementia, by elevating progranulin levels to restore lysosomal function and slow disease progression.

To learn more about Passage Bio and our steadfast commitment to protecting patients and families against loss in neurodegenerative conditions, please visit: passagebio.com.

Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of, and made pursuant to the safe harbor provisions of, the Private Securities Litigation Reform Act of 1995, including, but not limited to, Passage Bio's future stock price, the effects of the reverse stock split on stockholders, compliance with Nasdaq listing standards and Passage Bio's ability to remain listed on the Nasdaq Capital Market. These forward-looking statements may be accompanied by such words as "aim," "anticipate," "believe," "could," "estimate," "expect," "forecast," "goal," "intend," "may," "might," "plan," "potential," "possible," "will," "would," and other words and terms of similar meaning. Actual results or developments may differ materially from those projected or implied in these forward-looking statements. Information about the risks and uncertainties faced by Passage Bio is contained in the section captioned "Risk Factors" in documents the Company files from time to time with the Securities and Exchange Commission ("*SEC*") and other reports as filed with the SEC. In addition, the Company's forward-looking statements could be affected by general industry and market conditions and regulatory approvals. You are cautioned not to place undue reliance on these forward-looking statements, which are made only as of the date of this press release. Passage Bio undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise or revise these forward-looking statements to reflect new events, uncertainties or other contingencies.

Investor Contact:

Stuart Henderson

Passage Bio

shenderson@passagebio.com
