

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): July 24, 2023

Enzo Biochem, Inc.  
(Exact Name of Registrant as Specified in Its Charter)

New York  
(State or Other Jurisdiction of Incorporation)

001-09974  
(Commission File Number)

13-2866202  
(IRS Employer  
Identification No.)

81 Executive Blvd. Suite 3  
Farmingdale, New York  
(Address of Principal Executive Offices)

11735  
(Zip Code)

(212) 583-0100  
(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	Name of Each Exchange on Which Registered
Common Stock, \$0.01 par value	ENZ	The New York Stock Exchange

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-1 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 2.01. Completion of Acquisition or Disposition of Assets.

On July 24, 2023 (the "Closing Date"), pursuant to the terms of the Asset Purchase Agreement, as amended (the "Purchase Agreement"), by and among Enzo Biochem, Inc., a New York corporation (the "Company"), Enzo Clinical Labs, Inc., a New York corporation, and Laboratory Corporation of America Holdings, a Delaware corporation, the Company closed the sale of certain assets and assignment of certain liabilities of the Company's clinical laboratory business (the "Asset Sale") for \$113.25 million in cash (the "Purchase Price"). On July 17, 2023, \$30.0 million of the Purchase Price was paid in the form of a refundable earnest money deposit, and the remainder of the Purchase Price, subject to offsetting credits and deductions as provided in the Purchase Agreement, was paid on the Closing Date.

The foregoing description of the Purchase Agreement is not complete and is qualified in its entirety by reference to the full text of the Purchase Agreement, which was originally attached as Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission (the "SEC") on March 16, 2023, and amended by that certain Amendment No. 1 to the Asset Purchase Agreement, which was attached as Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the SEC on July 10, 2023, and is incorporated herein by reference.

Item 8.01. Other Events.

On July 24, 2023, the Company issued a press release announcing the closing of the Asset Sale. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(b) Pro Forma Financial Information

Unaudited pro forma condensed consolidated financial statements of the Company, which reflect the Asset Sale, will be filed by amendment of this Form 8-K within four business days of the reportable event described in Item 2.01.

(d) Exhibits

<b>Exhibit</b>	<b>Exhibit Name</b>
99.1	<a href="#">Press Release, dated July 24, 2023, issued by Enzo Biochem, Inc.</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, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 24, 2023

ENZO BIOCHEM, INC.

By: /s/ Hamid Erfanian  
Hamid Erfanian  
Chief Executive Officer

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# Enzo Biochem Completes Sale of Clinical Laboratory to Labcorp

*Significant value unlocked for Enzo shareholders with continued focus on life sciences.*

FARMINGDALE, NY, July 24, 2023 (GLOBE NEWSWIRE) -- Enzo Biochem, Inc. (NYSE:ENZ) today announced that it has closed a transaction to sell certain assets of Enzo's Clinical laboratory division (Enzo Clinical Labs) to Laboratory Corporation of America Holdings (Labcorp) (NYSE:LH) pursuant to an Asset Purchase Agreement dated March 16, 2023, as amended July 3, 2023.

## **ASSET SALE**

Enzo Biochem has completed the previously announced transaction to sell substantially all of the assets located in the New York metropolitan region used in the operation of Enzo Clinical Labs to Labcorp for an aggregate purchase price of \$113,250,000 in cash, subject to customary closing adjustments. In accordance with the sale, Enzo Biochem will cease its clinical laboratory operations.

"The closing of this asset sale demonstrates our commitment to enhancing shareholder value," said Hamid Erfanian, CEO of Enzo Biochem. "With the closing of this transaction, Enzo Biochem would like to express its profound gratitude to the generations of employees and physician partners who have dedicated themselves to providing the highest level of care and service to our patients. We are confident that Labcorp will continue to enrich and enhance the level of care and service that our physicians and patients have come to expect."

Jefferies LLC served as exclusive financial advisor and McDermott Will & Emery LLP served as legal advisor to Enzo. Evercore and Hogan Lovells served as advisors to Labcorp.

## **About Enzo Biochem**

For more than 45 years, Enzo Biochem has been a leader in innovation and product development to support a diverse range of needs in biomedical research and healthcare. With a comprehensive portfolio of thousands of high-quality products including antibodies, genomic probes, assays, biochemicals, and proteins, Enzo Biochem, Inc.'s Life Science division supports the work of academic research centers and industry partners who are shaping the future of healthcare around the world. The company's proprietary products and technologies play central roles in all areas of translational research and drug development, including cell biology, genomics, assays, immunohistochemistry and small molecule chemistry. Enzo Biochem, Inc. has a broad and deep intellectual property portfolio, with patent coverage across a number of key enabling technologies. For more information, please visit Enzo.com or follow Enzo Biochem on Twitter and LinkedIn.

## **Forward-Looking Statements**

Except for historical information, the matters discussed in this release may be considered "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements include declarations regarding the intent, belief or current expectations of the Company and its management, including those related to cash flow, gross margins, revenues, and expenses which are dependent on a number of factors outside of the control of the Company including, inter alia, the markets for the Company's products and services, costs of goods and services, other expenses, government regulations, litigation, and general business conditions. See Risk Factors in the Company's Form 10-K for the fiscal year ended July 31, 2022 and our Quarterly Report on Form 10-Q for the quarter ended April 30, 2023. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties that could materially affect actual results. The Company disclaims any obligations to update any forward-looking statement as a result of developments occurring after the date of this release.

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## **Enzo Biochem Contacts**

### **For Enzo Biochem:**

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### **For Investors:**

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