
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 14D-9

**Solicitation/Recommendation Statement
Under Section 14(d)(4) of the Securities Exchange Act of 1934**

Turning Point Therapeutics, Inc.
(Name of Subject Company)

Turning Point Therapeutics, Inc.
(Name of Person Filing Statement)

Common Stock, \$0.0001 par value per share
(Title of Class of Securities)

90041T108
(CUSIP Number of Class of Securities)

Athena Countouriotis, M.D.
President and Chief Executive Officer
Turning Point Therapeutics, Inc.
10628 Science Center Drive, Ste. 200
San Diego, California 92121
(858) 926-5251

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of the Person Filing Statement)

With copies to:

Charles J. Bair
Barbara L. Borden
Rowook Park
Cooley LLP
4401 Eastgate Mall
San Diego, CA 92121
(858) 550-6000

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

This Schedule 14D-9 filing consists of certain communications relating to the proposed acquisition of Turning Point Therapeutics, Inc., a Delaware corporation (the “*Company*” or “*Turning Point*”), by Bristol-Myers Squibb Company, a Delaware corporation (“*Parent*”), pursuant to the terms and subject to the conditions of an Agreement and Plan of Merger, dated as of June 2, 2022 (the “*Merger Agreement*”), by and among the Company, Parent and Rhumba Merger Sub Inc., a Delaware corporation and a wholly owned subsidiary of Parent (“*Purchaser*”). Pursuant to the Merger Agreement, upon the terms and subject to the conditions thereof, Purchaser will commence a tender offer (the “*Offer*”), to acquire all of the outstanding shares of common stock of the Company, par value \$0.0001 per share (the “*Shares*”), at an offer price of \$76.00 per Share in cash, without interest and subject to any required withholding of taxes. If successful, the Offer will be followed by a merger of Purchaser with and into the Company (the “*Merger*”) pursuant to Section 251(h) of the General Corporation Law of the State of Delaware, with the Company continuing as the surviving corporation in the Merger.

This Schedule 14D-9 filing consists of the following documents relating to the proposed Offer and the Merger:

- (i) Employee FAQ, first used on June 3, 2022.
- (ii) Investor FAQ, first used on June 3, 2022.
- (iii) Letter to Employees, first used on June 3, 2022.

The information set forth under Item 8.01 of the Current Report on Form 8-K filed by the Company on June 3, 2022 (including all exhibits attached thereto and incorporated therein by reference) is incorporated herein by reference.

Additional Information about the Tender Offer and Where to Find It

The tender offer has not yet commenced. This communication is for information purposes only and is neither an offer to buy nor a solicitation of an offer to sell any securities of Turning Point, nor is it a substitute for the tender offer materials that Purchaser will file with the SEC upon commencement of the tender offer. The solicitation of an offer to sell and the offer to buy shares of Turning Point’s common stock will only be made pursuant to a tender offer statement on Schedule TO, including an offer to purchase, a letter of transmittal and other related materials that Purchaser, a wholly owned subsidiary of Parent, intends to file with the Securities and Exchange Commission (the “*SEC*”). In addition, Turning Point will file with the SEC a Solicitation/Recommendation Statement on Schedule 14D-9 with respect to the tender offer.

Stockholders and investors are strongly advised to read these documents when they become available, including the Solicitation/Recommendation Statement of Turning Point on Schedule 14D-9 and any amendments or supplements thereto, as well as any other documents relating to the tender offer and the merger that are filed with the SEC, carefully and in their entirety prior to making any decisions with respect to whether to tender their shares into the tender offer because they contain important information, including the terms and conditions of the tender offer.

Once filed, investors will be able to obtain the tender statement on Schedule TO, the offer to purchase, the Solicitation/Recommendation Statement of Turning Point on Schedule 14D-9 and related offer materials with respect to the tender offer and the merger, free of charge at the SEC’s website at www.sec.gov or from the information agent that will be named in the tender offer materials. Investors may also obtain, at no charge, the documents filed with or furnished to the SEC by Turning Point under the “*Investors*” section of Turning Point’s website at www.tptherapeutics.com.

Forward-Looking Statements

Certain statements either contained in or incorporated by reference into this document, other than purely historical information, including statements relating to the acquisition of Turning Point by Parent and any statements relating to Turning Point’s business and expected operating results, and the assumptions upon which those statements are based, are “forward-looking statements.” These forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as “believes,” “plans,” “anticipates,” “projects,” “estimates,” “expects,” “intends,” “strategy,” “future,” “opportunity,” “may,” “will,” “should,” “could,” “potential,” or similar expressions. Such forward-looking statements include those

relating to the ability to complete and the timing of completion of the transactions contemplated by the Merger Agreement including the parties' ability to satisfy the conditions to the consummation of the tender offer and the other conditions set forth in the Merger Agreement and the possibility of any termination of the Merger Agreement. The forward-looking statements contained in this document are based on current expectations and assumptions that are subject to risks and uncertainties which may cause actual results to differ materially from the forward-looking statements. Actual results may differ materially from current expectations because of numerous risks and uncertainties including with respect to the timing of the tender offer and the subsequent merger; the number of shares of the Company's common stock that will be tendered in the tender offer; legal proceedings that may be instituted related to the Merger Agreement; any competing offers or acquisition proposals; the possibility that various conditions to the consummation of the offer or the merger may not be satisfied or waived, including that a governmental entity may prohibit, delay or refuse to grant approval for the consummation of the offer or the merger; and the effects of disruption from the transactions of Turning Point's business and the fact that the announcement and pendency of the transactions may make it more difficult to establish or maintain relationships with employees and business partners. The risks and uncertainties may be amplified by the COVID-19 pandemic, which has caused significant economic uncertainty. The extent to which the COVID-19 pandemic impacts Turning Point's businesses, operations, and financial results, including the duration and magnitude of such effects, will depend on numerous factors, which are unpredictable, including, but not limited to, the duration and spread of the outbreak, its severity, the actions to contain the virus or treat its impact, and how quickly and to what extent normal economic and operating conditions can resume. The foregoing factors should be read in conjunction with the risks and cautionary statements discussed or identified in Turning Point's public filings with the SEC from time to time, including Turning Point's most recent Annual Report on Form 10-K for the year ended December 31, 2021 and Quarterly Reports on Form 10-Q. Turning Point's stockholders and investors are cautioned not to unduly rely on these forward-looking statements. The forward-looking statements speak only as of the date hereof and, other than as required by applicable law, Turning Point expressly disclaims any intent or obligation to update or revise publicly these forward-looking information or statements.

Exhibit Index

Exhibit Number	Description
99.1	<u>Employee FAQ, first used on June 3, 2022.</u>
99.2	<u>Investor FAQ, first used on June 3, 2022.</u>
99.3	<u>Letter to Employees, first used on June 3, 2022.</u>

*Turning Point Therapeutics—Employee Questions and Answers***1. What was announced regarding the Company and Bristol Myers Squibb?**

Turning Point Therapeutics (the “Company” or “Turning Point Therapeutics”) and Bristol Myers Squibb (“Bristol Myers Squibb”) have entered into a definitive merger agreement for Bristol Myers Squibb to acquire the Company at a price of \$76.00 per share in a cash transaction.

Under the terms of the merger agreement, Bristol Myers Squibb will commence a tender offer (the “Tender Offer”) no later than June 20, 2022, to acquire all outstanding shares of the Company’s common stock.

2. What is a Tender Offer?

A description of the Tender Offer can be found below, under “*Additional Information about the Tender Offer and Where to Find It*”.

3. What does this agreement mean for the Company? Why does this transaction make sense strategically?

Turning Point Therapeutics will become a wholly owned subsidiary of Bristol Myers Squibb after the deal closes. Nothing will change between the signing and closing, as Bristol Myers Squibb and the Company remain separate, independent companies. Antitrust laws require Bristol Myers Squibb and Turning Point Therapeutics to remain separate, and not to prematurely integrate or engage in certain joint activities until the transaction has received the requisite regulatory approvals and the closing has occurred. We do not anticipate any changes to the Company’s organizational structure prior to closing.

The Company’s focus remains on, and our vision continues to be, the design, development and commercialization of precision therapies to address key limitations of existing cancer therapies. Bristol Myers Squibb is a global leader in oncology, with a long and successful track record in bringing new therapies to market and the financial resources to help develop our pipeline of drug candidates.

4. When is the transaction expected to close? Is there anything that could stop it?

The transaction is expected to close in the third quarter of 2022, subject to regulatory approvals and the satisfaction or waiver of other customary closing conditions. The proposed transaction can only happen upon the satisfaction of the “minimum tender” condition of a tender of a majority of outstanding Turning Point Therapeutics shares on a fully diluted basis.

5. How will the transaction with Bristol Myers Squibb affect the employees of the Company?

The Company and Bristol Myers Squibb will continue to operate as separate, independent entities prior to the closing of the proposed transaction, and until that time it is business as usual for both companies. You will maintain your current reporting structure and, except as indicated below, your compensation and job responsibilities will remain unchanged prior to the closing of the transaction.

As with any combination involving two companies, there is the possibility of overlaps in existing job functions that may result in some changes in duties and workforce reductions. We will communicate new information when it becomes available, and we will provide answers to questions as soon as possible once decisions are made.

6. I have vested and unvested stock options. What happens to my stock options now?

At the closing of the transaction, your outstanding and unexercised stock options, whether vested or unvested, will be accelerated and become fully vested and be cancelled and converted into the right to receive a cash payment through the Company's payroll equal to the excess of \$76.00 over the per share exercise price of such stock option times the number of shares subject to such stock option, less any applicable taxes or other withholdings required by law. If the per share exercise price of such stock option exceeds \$76.00, your stock options will be cancelled for no consideration. After cancellation, your stock options will cease to exist.

7. I have unvested restricted stock unit awards. What happens to these awards if they have not fully vested by the closing?

At the closing of the transaction, any restricted stock unit award ("RSU") will be cancelled and converted into the right to receive a cash payment through the Company's payroll equal to \$76.00 times the number of shares issuable in settlement of such RSU, without regard to vesting and less any applicable taxes or other withholdings required by law. After such cancellation, your RSU will cease to exist.

8. I have unvested performance stock unit awards. What happens to these awards at closing?

At the closing of the transaction, any performance stock unit award ("PSU") will be cancelled and converted into the right to receive a cash payment through the Company's payroll less any applicable taxes or other withholdings required by law. For PSUs granted in 2021 or January 2022, such cash payment will be equal to \$76.00 times 50% of the number of shares issuable in settlement of such PSU, without regard to vesting and with all performance goals deemed achieved. For PSUs granted in February 2022, such cash payment will be equal to \$76.00 times 100% of the number of shares issuable in settlement of such PSU, without regard to vesting and with all performance goals deemed achieved. After such cancellation, your PSUs will cease to exist.

9. What does this mean for my ESPP Shares?

Other than the offering period currently outstanding under the ESPP, no new ESPP offering will be authorized or commenced, including the offering period scheduled to commence on June 11, 2022. The Company's 2019 Employee Stock Purchase Plan will terminate upon the closing of the transaction.

10. What happens if I voluntarily resign prior to the closing of the transaction?

If you voluntarily terminate your employment at any time prior to the closing of the transaction, you will not be entitled to any benefits with respect to unvested awards and your unvested equity awards will terminate. Your vested stock options will remain exercisable for such period of time as may be set forth in your stock option documentation and will remain eligible to be paid out in connection with the transaction if they have not terminated prior to the closing of the transaction.

11. What happens if I exercise my currently vested stock options before the transaction closes?

You may exercise your vested stock options in accordance with our normal procedures for exercising options. Please note that the trading window remains closed at this time. You will receive an updated notice if we are able to open the trading window before the transaction closes.

Every situation is unique, and you should consult with your personal tax and financial advisors with respect to any decision you may make with respect to your awards, and the tax consequences relating to your awards.

12. What happens to the Company shares that I own?

The Tender Offer has not yet commenced. At the time the Tender Offer is commenced, you will be provided with an opportunity to tender your shares in exchange for \$76.00 per share, in cash and without interest. Please see below under “*Additional Information about the Tender Offer and Where to Find It*” for important information with respect to the Tender Offer.

13. Is there anything I need to do now in preparation for the close of the transaction related to my equity awards or any shares I own? Do I need to register them anywhere?

Details concerning proceeds and receiving your transaction consideration will be provided in the tender offer documents to be filed by Bristol Myers Squibb and the Company in their respective public filings regarding the transaction, which will be filed in the coming weeks.

14. Will there be any changes to employee salaries, compensation or benefits as a result of the transaction?

Employee salaries, compensation and benefits are expected to remain unchanged through the closing of the transaction. When two companies come together, there are always similarities and differences, particularly with benefits plans, corporate policies and compensation practices. Any further information will be forthcoming as part of the transition plan.

15. How will we manage current programs and perform operational duties? Do I need to keep coming into the office?

Until the close of the transaction, our operational plan and return to office plan remain unchanged. As always, continue to discuss with your manager and Turning Point Therapeutics legal any need to sign contracts or purchase orders committing funds or external resources.

16. Will any changes be made to previously scheduled company events, business travel, in-person meetings, etc.? Will we continue with the build for the new Callan Ridge facility?

Until the transaction closes, the Company will continue to operate our business in the ordinary course, including with respect to the Callan Ridge facility improvements and previously scheduled corporate events. You should continue to perform your job as you normally would, which includes keeping meetings and traveling as scheduled, unless you are instructed to do otherwise.

17. Will there be a transition team? How will the transition plan be communicated to us? When will we know of any changes in staffing as a result of the transaction?

The transaction has only just recently been announced and many decisions have yet to be made. We will continue to operate as an independent company through closing and do not expect significant changes to reporting lines or management structures during that time period. Over the coming weeks, the management teams of Turning Point Therapeutics and Bristol Myers Squibb will work together to determine how best to bring our companies together and capitalize on the strengths and talent across each organization. Turning Point Therapeutics will be organizing a transition team to help answer employee questions, communicate updates and assist our employees with transition questions or activities prior to the close.

18. What should I do if I'm contacted by third parties about the transaction?

Should you be contacted by members of the media or financial community or other third parties regarding this transaction, please refer all inquiries directly to Adam Levy at adam.levy@tptherapeutics.com.

19. What information can I share with Bristol Myers Squibb's employees while the transaction is pending?

Outside of formal integration planning teams, employees at Turning Point Therapeutics and Bristol Myers Squibb should not be sharing confidential information or coordinating with employees at Bristol Myers Squibb relating to the companies' respective businesses, R&D activities, etc.

20. If I have additional questions, who can I ask?

For any benefits related questions, please ask Heather Adams. We realize that you may have many questions over the coming weeks. We will communicate new information when it becomes available and will provide answers to questions as soon as possible after decisions are made.

Important Information about the Tender Offer

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Turning Point Therapeutics stockholders and investors are strongly advised to read these documents when they become available, including the Solicitation/Recommendation Statement of Turning Point Therapeutics on Schedule 14D-9 and any amendments or supplements thereto, as well as any other documents relating to the tender offer and the merger that are filed with the SEC, carefully and in their entirety prior to making any decisions with respect to whether to tender their shares into the tender offer because they contain important information, including the terms and conditions of the tender offer.

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Cautionary Statement Regarding Forward-Looking Statements

Certain statements either contained in or incorporated by reference into this document, other than purely historical information, including statements relating to the acquisition of the Company by BMS and any statements relating to the Company's business and expected operating results, and the assumptions upon which those statements are based, are "forward-looking statements." These forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "believes," "plans," "anticipates," "projects," "estimates," "expects," "intends," "strategy," "future," "opportunity," "may," "will," "should," "could," "potential," or similar expressions. Such forward-looking statements include those relating to the ability to complete and the timing of completion of the transactions contemplated by the Agreement and Plan of Merger dated as of June 2, 2022 by and among the Company, Rhumba Merger Sub Inc., and Bristol Myers Squibb (the "Merger Agreement") including the parties' ability to satisfy the conditions to the consummation of the tender offer and the other conditions set forth in the Merger Agreement and the possibility of any termination of the Merger Agreement. The forward-looking statements contained in this document are based on current expectations and assumptions that are subject to risks and uncertainties which may cause actual results to differ materially from the forward-looking statements. Actual results may differ materially from current

expectations because of numerous risks and uncertainties including with respect to the timing of the tender offer and the subsequent merger; the number of shares of the Company's common stock that will be tendered in the tender offer; legal proceedings that may be instituted related to the Merger Agreement; any competing offers or acquisition proposals; the possibility that various conditions to the consummation of the offer or the merger may not be satisfied or waived, including that a governmental entity may prohibit, delay or refuse to grant approval for the consummation of the offer or the merger; and the effects of disruption from the transactions of the Company's business and the fact that the announcement and pendency of the transactions may make it more difficult to establish or maintain relationships with employees and business partners. The risks and uncertainties may be amplified by the COVID-19 pandemic, which has caused significant economic uncertainty. The extent to which the COVID-19 pandemic impacts the Company's businesses, operations, and financial results, including the duration and magnitude of such effects, will depend on numerous factors, which are unpredictable, including, but not limited to, the duration and spread of the outbreak, its severity, the actions to contain the virus or treat its impact, and how quickly and to what extent normal economic and operating conditions can resume. The foregoing factors should be read in conjunction with the risks and cautionary statements discussed or identified in the Company's public filings with the SEC from time to time, including the Company's most recent Annual Report on Form 10-K for the year ended December 31, 2021 and Quarterly Reports on Form 10-Q. The Company's stockholders and investors are cautioned not to unduly rely on these forward-looking statements. The forward-looking statements speak only as of the date hereof and, other than as required by applicable law, the Company expressly disclaims any intent or obligation to update or revise publicly these forward-looking information or statements.

*Investor Questions and Answers***1. What role will your executive team have after the merger?**

Bristol Myers Squibb views our team as a key strength. We will provide more details on these matters as we proceed toward closing.

2. When did discussions between Bristol Myers Squibb and Turning Point Therapeutics begin? How long did this process take?

Please refer to our 14d-9, when available.

3. When will the tender offer be commenced?

By no later than June 20, 2022, Bristol Myers Squibb will commence a tender offer to acquire all of the outstanding shares of Turning Point Therapeutics' common stock at a price of \$76.00 per share in cash.

Upon the satisfaction or waiver of certain conditions and following completion of the tender offer, Bristol Myers Squibb will as soon as possible thereafter acquire all remaining shares not tendered in the offer through a second-step merger at the tender offer price.

The consummation of the tender offer is subject to various conditions, including a minimum tender condition of a majority of outstanding Turning Point Therapeutics shares on a fully diluted basis, the expiration or termination of the waiting period under the Hart Scott Rodino Act, and other customary conditions.

4. When will you file with the Federal Trade Commission for Hart Scott Rodino? When do you expect clearance? Do you anticipate any significant pushback on HSR?

Further details will be available in our 14d-9, when available.

5. When do you expect to file the Schedule 14-D forms?

The tender offer documents will be filed as promptly as practicable but no later than June 20, 2022.

6. When do you expect the transaction to close?

We expect to close the transaction in the third quarter of 2022, subject to regulatory approvals and the satisfaction or waiver of other customary closing conditions.

Investor Messages:

- **\$76 per share all cash offer, representing an equity value of \$4.1 billion.**
- **Transaction expected to close in Q3 2022, subject to the satisfaction or waiver of customary closing conditions, including receipt of regulatory clearance.**
- **Turning Point Therapeutics' management and Board of Directors engaged in a careful and thorough process and determined that this transaction with Bristol Myers Squibb maximizes value for our stockholders.**
- **The combination of Turning Point Therapeutics with a larger global organization expands the potential of our novel therapies and clinical pipeline to reach more patients globally.**
- **We have significant momentum across our clinical development and drug discovery programs and this is an affirmation of the meaningful value we have created.**

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LETTER TO COMPANY EMPLOYEES

Dear Turning Point team:

Today is a significant day for Turning Point Therapeutics. A few minutes ago, we announced that Bristol Myers Squibb intends to acquire our company for approximately \$4.1 billion, or \$76.00 per share. Bristol Myers Squibb's offer is a testament to the value you have all created through your unrelenting dedication and commitment to our company and to the patients we serve, as well as the tremendous potential our clinical and preclinical therapies and development candidates have for people living with cancer. A copy of the press release announcing the transaction can be found [here](#).

We believe that this is the ideal next step and best path forward to continue to achieve our vision to be a leader in precision oncology. Bristol Myers Squibb is a recognized oncology leader and we are confident in their ability to deliver on our pipeline. The transaction will allow us to leverage their scale, resources and capabilities.

In terms of next steps, we expect the transaction to close in the third quarter of 2022, subject to satisfaction of customary conditions and regulatory approvals. In the interim, while we will work with Bristol Myers Squibb on certain high-level transition planning matters, Turning Point Therapeutics will continue to operate independently, and we will continue to stay focused on our daily responsibilities and business as usual. As such, today's announcement will not impact our day-to-day activities, and it's imperative that we all remain focused on our commitments with respect to our clinical development activities and the ongoing work to further our discovery pipeline for the benefit of patients.

As you can imagine, this announcement is likely to generate increased amounts of inquiries regarding our company and the proposed transaction. Since it is important that we speak with one voice, please forward all investor or media calls related to this transaction to Adam Levy, SVP, Investor Relations at adam.levy@tptherapeutics.com.

As always, I want to thank you for your continued commitment to achieving our vision here at Turning Point Therapeutics. Our unwavering commitment to developing novel targeted therapies to address unmet medical needs is what has made this tremendous opportunity possible.

We will hold a company-wide meeting this morning at 8:30 a.m. PT to share some additional details with you surrounding the transaction. I expect that you have a lot of questions, and although we do not yet have all of the answers in place, we will provide you with as much information as we can. To further that goal, we have prepared a document addressing what we anticipate will be frequently asked questions, which is attached to this email. Thank you for your continued commitment and dedication to Turning Point Therapeutics.

With gratitude,

Athena

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Once filed, investors will be able to obtain the tender statement on Schedule TO, the offer to purchase, the Solicitation/Recommendation Statement of Turning Point Therapeutics on Schedule 14D-9 and related offer materials with respect to the tender offer and the merger, free of charge at the SEC's website at www.sec.gov or from the information agent that will be named in the tender offer materials. Investors may also obtain, at no charge, the documents filed with or furnished to the SEC by Turning Point Therapeutics under the "Investors" section of Turning Point Therapeutics' website at tptherapeutics.com

Cautionary Statement Regarding Forward-Looking Statements

Certain statements either contained in or incorporated by reference into this document, other than purely historical information, including statements relating to the acquisition of the Company by Bristol Myers Squibb and any statements relating to the Company's business and expected operating results, and the assumptions upon which those statements are based, are "forward-looking statements." These forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "believes," "plans," "anticipates," "projects," "estimates," "expects," "intends," "strategy," "future," "opportunity," "may," "will," "should," "could," "potential," or similar expressions. Such forward-looking statements include those relating to the ability to complete and the timing of completion of the transactions contemplated by the Agreement and Plan of Merger dated as of June 2, 2022 by and among the Company, Rhumba Merger Sub, Inc., and Bristol Myers Squibb (the "Merger Agreement") including the parties' ability to satisfy the conditions to the consummation of the tender offer and the other conditions set forth in the Merger Agreement and the possibility of any termination of the Merger Agreement. The forward-looking statements contained in this document are based on current expectations and assumptions that are subject to risks and uncertainties which may cause actual results to differ materially from the forward-looking statements. Actual results may differ materially from current expectations because of numerous risks and uncertainties including with respect to the timing of the tender offer and the subsequent merger; the number of shares of the Company's common stock that will be tendered in the tender offer; legal proceedings that may be instituted related to the Merger Agreement; any competing offers or acquisition proposals; the possibility that various conditions to the consummation of the offer or the merger may not be satisfied or waived, including that a governmental entity may prohibit, delay or refuse to grant approval for the consummation of the offer or the merger; and the effects of disruption from the transactions of the Company's business and the fact that the announcement and pendency of the transactions may make it more difficult to establish or maintain relationships with employees and business partners. The risks and uncertainties may be amplified by the COVID-19 pandemic, which has caused significant economic uncertainty. The extent to which the COVID-19 pandemic impacts the Company's businesses, operations, and financial results, including the duration and magnitude of such effects, will depend on numerous factors, which are unpredictable, including, but not limited to, the duration and spread of the outbreak, its severity, the actions to contain the virus or treat its impact, and how quickly and to what extent normal economic and operating conditions can resume. The foregoing factors should be read in conjunction with the risks and cautionary statements discussed or identified in the Company's public filings with the SEC from time to time, including the Company's most recent Annual Report on Form 10-K for the year ended December 31, 2021 and Quarterly Reports on Form 10-Q. The Company's stockholders and investors are cautioned not to unduly rely on these forward-looking statements. The forward-looking statements speak only as of the date hereof and, other than as required by applicable law, the Company expressly disclaims any intent or obligation to update or revise publicly these forward-looking information or statements.