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 13, 2020**

Blueprint Medicines Corporation

(Exact name of registrant as specified in its charter)

Delaware	**001-37359**	**26-3632015**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

45 Sidney Street **Cambridge, Massachusetts**	**02139**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(617) 374-7580**

(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))

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. ☐

Securities registered pursuant to Section 12(b) of the Exchange Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common stock, par value $0.001 per share	BPMC	Nasdaq Global Select Market

Item 1.01 Entry into a Material Definitive Collaboration Agreement.

Collaboration Agreement

On July 13, 2020, Blueprint Medicines Corporation (the "Company") entered into a Collaboration Agreement (the "Collaboration Agreement") with F. Hoffmann-La Roche Ltd and Genentech, Inc., a member of the Roche Group (collectively, "Roche"), pursuant to which the Company granted Roche exclusive rights to develop and commercialize the Company's drug candidate pralsetinib worldwide, excluding Mainland China, Hong Kong, Macau and Taiwan ("Greater China"), and a co-exclusive license in the U.S. to develop and commercialize pralsetinib. In addition, Roche will have the right to opt in to a next-generation RET compound co-developed by the Company and Roche.

Under the Collaboration Agreement, the Company will receive $775 million in upfront payments, including a cash payment of $675 million and an equity investment by Roche Holdings, Inc. ("Roche Holdings") of $100 million in the Company's common stock at a purchase price of $96.57 per share. In addition, the Company will be eligible to receive up to an additional $927 million in contingent payments, including specified development, regulatory and sales-based milestones for pralsetinib and any licensed product containing a next-generation RET compound. Of the total contingent payments, approximately $90 million are related to potential near-term marketing approval-related milestones.

In the U.S., the Company and Roche will work together to co-commercialize pralsetinib and will equally share responsibilities, profits and losses. In addition, the Company is eligible to receive tiered royalties ranging from high-teens to mid-twenties on annual net sales of pralsetinib outside the U.S., excluding Greater China. In addition, the Company and Roche have agreed to co-develop pralsetinib globally in RET-altered solid tumors, including non-small cell lung cancer, medullary thyroid cancer and other thyroid cancers, as well as other solid tumors. The Company and Roche will share global development costs for pralsetinib at a rate of 45 percent for the Company and 55 percent for Roche up to a specified amount of aggregate joint development costs, after which the Company's share of global development costs for pralsetinib will be reduced by a specified percentage. The Company and Roche will also share specified global development costs for any next-generation RET compound co-developed under the collaboration in a similar manner.

Unless earlier terminated in accordance with its terms, the Collaboration Agreement will expire on a licensed product-by-licensed product basis (i) in the U.S. upon the expiration of the gross profit sharing term for such licensed product and (ii) outside the U.S. on a country-by-country basis at the end of the applicable royalty term for such licensed product. Roche may terminate the Collaboration Agreement in its entirety or on a licensed product-by-licensed product or country-by-country basis subject to certain notice periods. Either party may terminate the Collaboration Agreement for the other party's uncured material breach or insolvency. Subject to the terms of the Collaboration Agreement, effective upon termination of the Collaboration Agreement, the Company is entitled to retain specified licenses to be able to continue to exploit the licensed products.

Subject to specified exceptions, the Company and Roche have each agreed not to directly or indirectly conduct specified late-stage development and commercialization activities outside of the Collaboration Agreement anywhere in the world during the term of the Collaboration Agreement, excluding Greater China in the case of the Company. CStone Pharmaceuticals will retain all rights to develop and commercialize pralsetinib in Greater China under its existing collaboration with the Company.

The foregoing description of the material terms of the Collaboration Agreement is qualified in its entirety by reference to the complete text of the Collaboration Agreement, which the Company intends to file, with confidential terms redacted, with the Securities and Exchange Commission ("SEC") as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2020.

Stock Purchase Agreement

Pursuant to the Collaboration Agreement, on July 13, 2020, the Company entered into a Stock Purchase Agreement with Roche Holdings (the "Stock Purchase Agreement") pursuant to which the Company will issue and sell 1,035,519 of its shares of common stock (the "Shares") to Roche Holdings in a private placement at a purchase price of $96.57 per share and will receive approximately $100 million in gross proceeds.

The closing for a minority portion of the equity investment is subject to the expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and other customary closing conditions. The Stock Purchase Agreement contains other customary terms and conditions, including mutual representations, warranties and covenants.

Item 3.02 Unregistered Sales of Equity Securities.

The description of the issuance and sale of the Shares pursuant to the Stock Purchase Agreement set forth under Item 1.01 above under the caption "Stock Purchase Agreement" is incorporated by reference into this Item 3.02. The issuance and sale has not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws. The Company has relied on the exemption from the registration requirements of the Securities Act under Section 4(a)(2) thereof for a transaction by an issuer not involving any public offering.

Item 7.01 Regulation FD Disclosure.

On July 14, 2020, the Company issued a press release regarding the collaboration, a copy of which is being furnished as Exhibit 99.1 to this Current Report on Form 8-K (this "Form 8-K"). The information in Item 7.01 of this Form 8-K, including Exhibit 99.1 attached hereto, 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.

Based on its current operating plans, the Company anticipates that its existing cash, cash equivalents and investments, together with the upfront payments under the Collaboration Agreement and Stock Purchase Agreement and anticipated future product revenues, will provide sufficient capital to enable the Company to achieve a self-sustainable financial profile.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press release issued by Blueprint Medicines Corporation on July 14, 2020
104	Cover Page Interactive Data File (embedded within the Inline XBRL document and incorporated as Exhibit 101)

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.

BLUEPRINT MEDICINES CORPORATION

Date: July 14, 2020

By: /s/ Jeffrey W. Albers
Jeffrey W. Albers
Chief Executive Officer

Blueprint Medicines Announces Global Collaboration with Roche to Develop and Commercialize Pralsetinib for Patients with RET-Altered Cancers

-- Blueprint Medicines and Genentech, a member of the Roche Group, to co-commercialize pralsetinib and equally share profits in the U.S. --

-- Roche will obtain an exclusive license to commercialize pralsetinib outside the U.S., excluding Greater China --*

-- Blueprint Medicines will receive $775 million in upfront payments, comprising $675 million in cash and $100 million equity investment priced at $96.57 per share, and is eligible to receive up to $927 million in potential milestones, plus royalties on net product sales outside the U.S. --

-- Transformative partnership creates path for Blueprint Medicines to achieve a self-sustainable financial profile --

-- Blueprint Medicines to host conference call today at 8:00 a.m. ET --

CAMBRIDGE, Mass., July 14, 2020 – Blueprint Medicines Corporation (NASDAQ: BPMC), a precision therapy company focused on genomically defined cancers, rare diseases and cancer immunotherapy, today announced that it has entered into a global collaboration with Roche and Genentech, a member of the Roche Group, to develop and commercialize pralsetinib, an investigational once-daily oral precision therapy for the treatment of people with cancer driven by oncogenic RET alterations, including non-small cell lung cancer (NSCLC), medullary thyroid cancer (MTC), other thyroid cancers and other solid tumors. Under the collaboration, Blueprint Medicines and Genentech will co-commercialize pralsetinib in the U.S. and Roche will obtain exclusive commercialization rights for pralsetinib outside of the U.S., excluding Greater China. The companies also plan to expand development of pralsetinib in multiple treatment settings and explore development of a next-generation RET inhibitor as part of this collaboration.

The collaboration combines Blueprint Medicines' pralsetinib and precision therapy expertise with Roche's global reach, integrated personalized healthcare capabilities and portfolio of cancer therapies. Marketing applications for pralsetinib are submitted or planned for RET fusion-positive NSCLC, RET mutation-positive MTC and RET fusion-positive thyroid cancer in the U.S., Europe and other geographies.

"With Roche's global reach and unparalleled expertise in personalized healthcare, this collaboration will accelerate our ability to bring pralsetinib to patients with significant medical needs around the world and expand development of pralsetinib across multiple treatment settings where there is potential to benefit even broader patient populations," said Jeff Albers, Chief Executive Officer of Blueprint Medicines. "In addition, the collaboration is transformative for Blueprint Medicines and our efforts to build the leading precision medicine company, as it enables us to continue to build best-in-class commercial capabilities, further invest in our rapidly growing pipeline including our systemic mastocytosis programs and fortify our strong financial position to bridge the company to a self-sustaining future."

"We are very excited to enter into this collaboration with Blueprint Medicines, a partner we have already been working with for four years, with the goal of bringing a potentially transformative treatment option to patients with rare RET-driven cancers as quickly as possible," said James Sabry, Head of Roche Pharma Partnering. "In bringing pralsetinib to patients, we will leverage our global reach and expertise in oncology, as well as our capabilities in diagnostics and the use of real-world data toward our aim of providing personalised treatments for patients."

Based on its current operating plans, Blueprint Medicines anticipates its existing cash and investments, together with the upfront payments and anticipated product revenues, will provide sufficient capital to enable the company to achieve a self-sustainable financial profile as the company continues to commercialize and expand development of its approved medicine AYVAKIT™ (avapritinib) and advance new innovative research programs.

Under the terms of the agreement, Blueprint Medicines will grant Roche an exclusive worldwide license excluding Greater China and the U.S., and a co-exclusive license in the U.S. to develop and commercialize pralsetinib. In addition, Roche will have the right to opt in to a next-generation RET compound co-developed under the collaboration.

Blueprint Medicines will receive $775 million in upfront payments, including a cash payment of $675 million and an equity investment by Roche of $100 million in Blueprint Medicines' common stock at a purchase price of $96.57 per share. Blueprint Medicines will be eligible to receive up to an additional $927 million in contingent payments, including specified development, regulatory and sales-based milestones for pralsetinib and any licensed product containing a next-generation RET compound.

In the U.S., Blueprint Medicines and Genentech will work together to co-commercialize pralsetinib, with the companies equally sharing responsibilities, profits and losses. In addition, Blueprint Medicines is eligible to receive tiered royalties ranging from high-teens to mid-twenties on annual net sales of pralsetinib outside the U.S.

Blueprint Medicines and Roche have agreed to co-develop pralsetinib globally in RET-altered solid tumors, including NSCLC, MTC and other thyroid cancers, as well as other solid tumors. The companies will share global development expenses based on pre-specified cost-sharing.

The closing of a minority portion of the equity investment is subject to the expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and other customary closing conditions.

CStone Pharmaceuticals will retain all rights to the development and commercialization of pralsetinib in Greater China under its existing collaboration with Blueprint Medicines.

** Greater China encompasses Mainland China, Hong Kong, Macau and Taiwan.*

Conference Call Information

Blueprint Medicines will host a live webcast today beginning at 8:00 a.m. ET to discuss the collaboration. To access the live call, please dial (855) 728-4793 (domestic) or (503) 343-6666 (international) and refer to conference ID 9477613. A webcast of the conference call will be available under "Events and Presentations" in the Investors & Media section of Blueprint Medicines' website at http://ir.blueprintmedicines.com. The archived webcast will be available on Blueprint Medicines' website approximately two hours after the conference call and will be available for 30 days following the call.

About RET-Altered Solid Tumors

RET activating fusions and mutations are key disease drivers in many cancer types, including NSCLC and multiple types of thyroid cancer. RET fusions are implicated in approximately 1 to 2 percent of patients with NSCLC and approximately 10 to 20 percent of patients with papillary thyroid cancer, while RET mutations are implicated in approximately 90 percent of patients with advanced MTC. In addition, oncogenic RET alterations are observed at low frequencies in colorectal, breast, pancreatic and other cancers, and RET fusions have been observed in patients with treatment-resistant EGFR-mutant NSCLC.

About Pralsetinib

Pralsetinib is an investigational, once-daily oral precision therapy designed to selectively target oncogenic RET alterations. Blueprint Medicines is developing pralsetinib for the treatment of patients with RET-altered NSCLC, various types of thyroid cancer and other solid tumors.

Blueprint Medicines has submitted new drug applications (NDAs) to the U.S. Food and Drug Administration (FDA) for pralsetinib for the treatment of RET fusion-positive NSCLC, RET mutation-positive MTC and RET fusion-positive thyroid cancer. For the NDA for RET fusion-positive NSCLC, the FDA granted priority review and assigned a November 23, 2020 action date under the Prescription Drug User Fee Act. In addition, Blueprint Medicines has submitted a marketing authorization application to the European Medicines Agency for pralsetinib for the treatment of RET fusion-positive NSCLC. The FDA has granted breakthrough therapy designation to pralsetinib for the treatment of RET fusion-positive NSCLC that has progressed following platinum-based chemotherapy and for RET mutation-positive MTC that requires systemic treatment and for which there are no acceptable alternative treatments. The FDA has accepted the MTC NDA for its Real-Time Oncology Review (RTOR) pilot program, which aims to explore a more efficient review process to ensure safe and effective treatments are available to patients as early as possible.

Pralsetinib was designed by Blueprint Medicines' research team, leveraging the company's proprietary compound library. In preclinical studies, pralsetinib consistently demonstrated sub-nanomolar potency against the most common RET fusions, activating mutations and predicted resistance mutations. In addition, pralsetinib demonstrated markedly improved selectivity for RET compared to pharmacologically relevant kinases, including approximately 80-fold improved potency for RET versus VEGFR2. By suppressing primary and secondary mutants, pralsetinib has the potential to overcome and prevent the emergence of clinical resistance. Blueprint Medicines believes this approach will enable durable clinical responses across a diverse range of RET alterations, with a favorable safety profile.

About Blueprint Medicines

Blueprint Medicines is a precision therapy company striving to improve human health. With a focus on genomically defined cancers, rare diseases and cancer immunotherapy, we are developing transformational medicines rooted in our leading expertise in protein kinases, which are proven drivers of disease. Our uniquely targeted, scalable approach empowers the rapid design and development of new treatments and increases the likelihood of clinical success. We have one FDA-approved precision therapy and are currently advancing multiple investigational medicines in clinical development, along with a number of research programs. For more information, visit www.BlueprintMedicines.com and follow us on Twitter (@BlueprintMeds) and LinkedIn.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, statements regarding the collaboration agreement among Blueprint Medicines, Roche and Genentech, including anticipated upfront, milestone and other payments, equity investment and other financial terms of the collaboration agreement; plans and timelines for the development of pralsetinib, including plans to expand development of pralsetinib in multiple treatment settings; plans to develop a next-generation RET inhibitor; plans and timelines for submitting additional marketing applications for pralsetinib and, if approved, commercializing pralsetinib; the potential benefits of pralsetinib in treating patients; plans to expand development of AYVAKIT™ (avapritinib) and advance new innovative research programs; expectations regarding Blueprint Medicines' existing cash, cash equivalents and investments, including expectations for achieving a self-sustainable financial profile; and Blueprint Medicines' strategy, goals and anticipated milestones, business plans and focus. The words "aim," "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, risks and uncertainties related to the impact of the COVID-19 pandemic to Blueprint Medicines' business, operations, strategy, goals and anticipated milestones, including Blueprint Medicines' ongoing and planned research and

discovery activities, ability to conduct ongoing and planned clinical trials, clinical supply of current or future drug candidates, commercial supply of current or future approved products, and launching, marketing and selling current or future approved products; Blueprint Medicines' ability and plan in establishing a commercial infrastructure, and successfully launching, marketing and selling current or future approved products; the delay of any current or planned clinical trials or the development of Blueprint Medicines' drug candidates or licensed product candidate; Blueprint Medicines' advancement of multiple early-stage efforts; Blueprint Medicines' ability to successfully demonstrate the safety and efficacy of its drug candidates and gain approval of its drug candidates on a timely basis, if at all; the preclinical and clinical results for Blueprint Medicines' drug candidates, which may not support further development of such drug candidates; actions of regulatory agencies, which may affect the initiation, timing and progress of clinical trials; Blueprint Medicines' ability to develop and commercialize companion diagnostic tests for its current and future drug candidates; and the success of Blueprint Medicines' current and future collaborations or licensing arrangements. These and other risks and uncertainties are described in greater detail in the section entitled "Risk Factors" in Blueprint Medicines' filings with the Securities and Exchange Commission (SEC), including Blueprint Medicines' most recent Annual Report on Form 10-K, as supplemented by its most recent Quarterly Report on Form 10-Q and any other filings that Blueprint Medicines has made or may make with the SEC in the future. Any forward-looking statements contained in this press release represent Blueprint Medicines' views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date. Except as required by law, Blueprint Medicines explicitly disclaims any obligation to update any forward-looking statements.

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