
**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): **August 15, 2025**

ADAPT IMMUNE THERAPEUTICS PLC

(Exact name of registrant as specified in its charter)

England and Wales
(State or other jurisdiction of
incorporation)

1-37368
(Commission File Number)

Not Applicable
(IRS Employer Identification No.)

**60 Jubilee Avenue, Milton Park
Abingdon, Oxfordshire OX14 4RX
United Kingdom**

(Address of principal executive offices, including zip code)

(44) 1235 430000
(Registrant's telephone number, including area code)

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
American Depositary Shares, each representing 6 Ordinary Shares, par value £0.001 per share	ADAP	The 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 15, 2025, Adaptimmune, LLC (“Adaptimmune”), a wholly-owned subsidiary of Adaptimmune Therapeutics plc (the “Company”), entered into a separation agreement (the “Separation Agreement”) with Cintia Piccina whose employment as the Company’s Chief Commercial Officer was terminated effective as of August 8, 2025 (the “Separation Date”) by reason of redundancy. The Separation Agreement will be effective as of August 23, 2025 (the “Effective Date”).

The Separation Agreement provides that Adaptimmune will pay Ms. Piccina a severance payment equal to 12 months base salary for 2025, in the amount of \$473,800, less all applicable deductions and withholdings. This payment will be made in lump-sum form on the next available month-end pay date following the Effective Date provided that Ms. Piccina has not validly revoked the Separation Agreement before the Effective Date. Ms. Piccina acknowledged and agreed that the payment is in full satisfaction of the Company’s obligations under its Executive Severance Policy dated March 10, 2017, as amended. Market value options covering ordinary shares (the “Market Value Options”) granted to Ms. Piccina pursuant to the rules of the Adaptimmune Therapeutics plc Employee 2016 Share Option Scheme and related plan documents (collectively, the “Plan”) continued to vest until the Separation Date, subject to the relevant Plan rules and in accordance with the respective vesting schedules. Ms. Piccina will be permitted a period expiring on January 30, 2032 to exercise vested Market Value Options held by Ms. Piccina over 1,125,648 ordinary shares and a period of 12 months from the Separation Date to exercise any other Market Value Options that have vested by the Separation Date. The further terms and conditions of her share options are governed by the relevant Plan rules.

The foregoing summary of the Separation Agreement is qualified in its entirety by reference to the complete text of the Separation 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.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description of Exhibit
10.1	<u>Separation Agreement dated as of August 15, 2025 by and between Adaptimmune, LLC and Cintia Piccina.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

ADAPTIMMUNE THERAPEUTICS PLC

Date: August 15, 2025

By: /s/ Margaret Henry

Name: Margaret Henry

Title: Corporate Secretary

SEPARATION AGREEMENT

THIS SEPARATION AGREEMENT (the “**Agreement**”) is made and entered into on August 15, 2025 by and between Adaptimmune, LLC (“**Adaptimmune**”) and Cintia Piccina (“**Piccina**”) and is effective as of the Effective Date as defined in Section 9 below.

WHEREAS, Piccina and Adaptimmune previously entered into an Employment Agreement, dated as of February 26, 2024 (the “**Employment Agreement**”).

WHEREAS, Piccina’s employment with Adaptimmune has ended, and Adaptimmune and Piccina wish to conclude their employment relationship on mutually satisfactory terms and to settle fully and finally all matters and potential disputes that Piccina may have with Adaptimmune and certain others.

NOW, THEREFORE, in consideration of the mutual promises contained herein and intending to be legally bound, Adaptimmune and Piccina hereby agree as follows:

1. **Separation from Employment.** Piccina’s employment with Adaptimmune has ended permanently and irrevocably effective August 8, 2025 (“**Separation Date**”).

2. **Payment.** If Piccina timely executes and is and remains in compliance with this Agreement, Adaptimmune shall pay Piccina a payment equal to the gross value of twelve (12) months’ base pay, in the amount of \$473,800, less all applicable deductions and withholdings (defined as the “**Payment**”).

The Payment will be made in lump-sum form in the next available Company month-end pay date following the Effective Date of this Agreement assuming that Piccina has not validly revoked the Agreement. Piccina acknowledges and agrees that the Payment is in full satisfaction of Adaptimmune’s obligations to Piccina under the Executive Severance Policy dated March 10, 2017, as amended (the “**Severance Policy**”). Piccina will be entitled to any accrued and unused vacation time, as communicated separately, regardless of whether Piccina elects to sign this Agreement.

Piccina’s share options will continue to vest, subject to the rules of the Adaptimmune Therapeutics plc Employee 2016 Share Option Scheme and related plan documents (collectively, the “**Plan**”) and in accordance with the respective vesting schedules, until the Separation Date. Subject to the Plan rules, and any applicable legal or regulatory requirements: (i) the exercise period for vested market value options held by Piccina over 1,125,648 ordinary shares will expire on January 30, 2032; and (ii) Piccina will be permitted a period of 12 months from the Separation Date to exercise any other market value share options that have vested as of the Separation Date. All unvested share options as of the Separation Date will lapse and be forfeited as of the Separation Date. The further terms of Piccina’s share options are governed by the Plan rules. Piccina understands and agrees that she will not receive any payment or other compensation from Adaptimmune in respect of her share options and shares.

3. **No Further Employment-Related Payments, Benefits or Rights.** Piccina acknowledges entering into the Employment Agreement in exchange for adequate consideration, and

Piccina hereby reaffirms Piccina's commitments and obligations under the Employment Agreement that remain in effect during and after the Separation Date, including but not limited to Piccina's obligations under Sections 5 through 24 of the Employment Agreement (the "**Continuing Obligations**"). Piccina further acknowledges that Piccina has a copy of the Employment Agreement, that Piccina has read the Employment Agreement again before signing this Agreement, and that the consideration Piccina received in exchange for signing the Employment Agreement was adequate and reasonable. Piccina further acknowledges that, other than the Payment described in Section 2 above, Piccina has received payment in full of all of the compensation, benefits and/or payments of any kind due to Piccina from Adaptimmune and any other Released Parties (as defined below) related to Piccina's employment and under the Employment Agreement and the Severance Policy, including all compensation (including both straight time and overtime), bonuses, expense reimbursements, payments to or from benefit plans, unused accrued vacation time, personal time, severance, sick pay or any other payment under a plan, program, practice or promise of Adaptimmune or that of any other Released Parties (as defined below). Piccina further acknowledges that Piccina is not, and shall not be, entitled to receive from Adaptimmune or any other Released Parties any payments, benefits or perquisites (whether monetary and non-monetary) other than those expressly described in this Agreement.

4. **General Release.** In consideration of the promises contained herein and intending to be legally bound, Piccina, for Piccina, Piccina's heirs, executors, administrators, successors, assigns, and legal and personal representatives, hereby unconditionally and irrevocably remises, releases, and forever discharges Adaptimmune and each and every one of its subsidiaries and related or affiliated entities (together, the "**Entities**") and each of the Entities' current and former directors, members, officers, shareholders, employees, agents, and attorneys (collectively, the "**Released Parties**") of and from any and all claims, causes of action, liabilities, obligations, controversies, damages, lawsuits, debts, demands, costs, charges and/or expenses (including attorneys' fees and costs) of any nature whatsoever, asserted or unasserted, known or unknown, suspected or unsuspected, that Piccina ever had, now has or hereafter may have against Adaptimmune or any of the other Released Parties that arose at any time regarding any matter up to and including the date of this Agreement. Without in any way limiting the generality of the foregoing, Piccina specifically acknowledges and agrees that the claims released herein include, to the fullest extent permitted by law, (a) all claims arising under any federal, state or local statute, ordinance, or regulation, including but not limited to the Americans with Disabilities Act, Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Older Workers Benefit Protection Act, the Worker Adjustment and Retraining Notification Act (WARN), in each case as amended, (b) all claims arising under any common law principle, including claims for breach of any implied or express contract or quasi-contract, wrongful discharge, constructive discharge, defamation, unjust enrichment, or negligent or intentional infliction of emotional distress, (c) all claims arising out of or relating to Piccina's employment with Adaptimmune or any of the other Released Parties or the termination of that employment, including any claims under Piccina's employment, the Plan, or the Severance Policy, and (d) all claims for any attorneys' fees and costs. Notwithstanding the foregoing, Piccina does not release the Released Parties from any claims that Piccina may have (w) under this Agreement, (x) for unemployment insurance benefits, (y) arising out of facts occurring after the date of Piccina's execution of this Agreement, or (z) that as a matter of federal and/or state law may not be waived, and this release is subject to Section 13 below. Further, Piccina is not waiving any claim to benefits under retirement benefits or savings and investment plans Adaptimmune may have, subject to their terms, or to file a claim for benefits under Section 502(a)(1)(B) of ERISA, to the extent applicable, although Piccina does waive any rights to claim penalties, any claim under Section 510 or 511 of ERISA, or relief for

any alleged breach of fiduciary duties under any ERISA-governed plans.

5. **Covenant Not To Sue.** Piccina agrees that neither Piccina nor any person or entity on Piccina's behalf shall commence, maintain or prosecute any lawsuit or court complaint against Adaptimmune or any of the other Released Parties with respect to any act, omission or other matter that is released by the provisions of the preceding Section. This Section shall not operate to waive any rights that may not legally be waived, nor shall it preclude Piccina from bringing an action under this Agreement. Piccina affirms that, as of this date, Piccina has not taken or initiated any action encompassed by this Section.

6. **Mutual Non-Disparagement.** Subject to Section 13 below, Piccina shall not communicate or publish, directly or indirectly, any disparaging comments or information about Adaptimmune or any of the other Released Parties or make any comments that would in any way place any of these entities and individuals in a negative light. Adaptimmune shall not communicate or publish, directly or indirectly, any disparaging comments or information about Piccina or make any comments that would in any way place Piccina in a negative light. Nothing in this Section, however, prohibits either Piccina or Adaptimmune from making any communication that Piccina or Adaptimmune, respectively, is required or entitled to make by nonwaivable law.

7. **Employment Reference.** Any professional reference concerning Piccina's employment with Adaptimmune shall be limited only to disclosure of Piccina's job title and dates of employment subject to all such inquiries being made to Adaptimmune's Global Head of Human Resources.

8. **Knowing and Voluntary Agreement.** Piccina acknowledges that Piccina has carefully read and reviewed this Agreement and fully understands that Piccina enters into it knowingly and voluntarily. Piccina acknowledges that in compliance with the Older Workers Benefit Protection Act (OWBPA), Adaptimmune has informed Piccina of the group of individuals who were considered and who were selected for separation as part of the same action resulting in Piccina's separation from employment by providing Piccina a disclosure document showing the job titles and ages of all such employees (the "**Disclosure**"). Piccina understands and acknowledges that the release provided in this Agreement is in exchange for consideration that is in addition to anything to which Piccina is already entitled and that, by this Section, Adaptimmune has advised Piccina to consult with an attorney of Piccina's choosing prior to executing this Agreement and Piccina hereby warrants and represents that Piccina has either consulted with Piccina's counsel or knowingly opted not to seek such consultation. Piccina acknowledges that neither Adaptimmune nor any of its employees, representatives or attorneys have made any representations or promises concerning the terms or effects of this Agreement other than those contained herein.

9. **Consideration Period; Right to Revoke Agreement; Effective Date.** Piccina acknowledges that Piccina has been given a period of at least forty-five (45) calendar days within which to consider this Agreement before signing it (the "**Consideration Period**") although Piccina may elect to sign it sooner, and Adaptimmune and Piccina agree that any changes to this Agreement, whether material or immaterial, have not re-started the running of the Consideration Period. Piccina may revoke or cancel the acceptance of this Agreement within seven (7) calendar days after execution of it by notifying Adaptimmune of Piccina's desire to do so in writing delivered to Adaptimmune at: (i) 60 Jubilee Avenue, Milton Park, Abingdon, Oxfordshire OX14 4RX, or (ii) legal@adaptimmune.com. To be effective, Adaptimmune must receive such notice of revocation or

cancellation before the close of business on the seventh (7th) calendar day following Piccina's execution of this Agreement. Piccina understands and agrees that Piccina shall not be entitled to the benefits and Payment provided under this Agreement if Piccina revokes this Agreement in the time and manner described above. This Agreement shall be effective on the eighth (8th) calendar day after Piccina's execution of the Agreement ("**Effective Date**"), assuming that Piccina has not validly revoked the Agreement.

10. **Enforcement.** Piccina acknowledges that any compensation (including the Payment) conditioned on timely execution, nonrevocation and noncancellation, and adherence to the terms, of this Agreement shall be subject, to the extent permitted by law, to return or reimbursement (if already paid) to Adaptimmune or cancelled and forever discharged by Adaptimmune (if not yet paid), with the remaining terms of the Agreement remaining in full force and effect.

11. **Governing Law.** This Agreement shall in all respects be interpreted, enforced, and governed under the laws of the Commonwealth of Pennsylvania, without reference to the principles of conflicts of law otherwise applicable therein. The language of all parts of this Agreement shall in all cases be construed as a whole, according to its fair meaning, and not strictly for or against either party.

12. **Good Faith Settlement and Non-Admission of Liability.** Piccina agrees that the Payment made pursuant to this Agreement is a good faith settlement of claims and is not to be construed as an admission of legal liability by Adaptimmune and the other Released Parties and that no person or entity shall utilize this Agreement, or the consideration received pursuant to this Agreement, as evidence of any admission of liability. Piccina agrees not to assert that this Agreement is an admission of guilt or wrongdoing and acknowledges that Adaptimmune and the other Released Parties does not believe or admit that it has done anything wrong or engaged in any conduct for which it is liable to Piccina.

13. **Non-Interference.** For clarity, Adaptimmune confirms that nothing in this Agreement – including in the Continuing Obligations, Non-Disparagement, General Release, and Covenant Not to Sue provisions – is intended to prohibit Piccina from filing a charge with any agency which enforces anti-discrimination or other employment laws, or from cooperating with or providing truthful information to any governmental agency. However, Piccina understands that by signing this Agreement and not revoking it, Piccina is waiving the right to recover any money from Adaptimmune or any other Released Parties, other than the Payment. Further, nothing in this Agreement shall prevent either party from disclosing facts related to claims of discrimination, retaliation or harassment. Nothing in this Agreement requires confidentiality of discrimination, retaliation or harassment allegations.

14. **Section 409A Compliance.** All payments or benefits under this Agreement are subject to any applicable employment or tax withholdings or deductions. In addition, the parties hereby agree that it is their intention that all payments or benefits provided under this Agreement comply with an exemption from Section 409A of the Internal Revenue Code of 1986, as amended (the "**Code**") as a short-term deferral and this Agreement shall be interpreted accordingly. Piccina is hereby advised to seek independent advice from her tax advisor(s) with respect to the application of the exemption from Section 409A of the Code to any payments or benefits under this Agreement. Notwithstanding the foregoing, Adaptimmune does not guarantee the tax treatment of any payments

or benefits under this Agreement, including without limitation under the Code, federal, state, or local laws.

15. **Entire Agreement.** This Agreement, together with the Disclosure, sets forth the entire agreement between the parties with respect to the subject matter hereof and fully supersedes any and all written or oral contracts, agreements or understandings between the parties pertaining to the subject matter hereof; provided, however, that, notwithstanding the foregoing, Piccina re-affirms and shall remain bound by the post-separation obligations set forth in any document between Piccina and Adaptimmune, including but not limited to the Continuing Obligations under the Employment Agreement. Piccina agrees to notify Adaptimmune in writing prior to accepting any offer of employment that may conflict in any way with any such post-separation obligations.

BY SIGNING THIS AGREEMENT, EMPLOYEE ACKNOWLEDGES DOING SO VOLUNTARILY AFTER CAREFULLY READING AND FULLY UNDERSTANDING EACH PROVISION AND ALL OF THE EFFECTS OF THIS AGREEMENT, WHICH INCLUDES A RELEASE OF KNOWN AND UNKNOWN CLAIMS AND A RESTRICTION ON FUTURE LEGAL ACTION AGAINST ADAPT IMMUNE AND OTHER RELEASED PARTIES.

IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties execute this Separation Agreement.

Employee:

For Adaptimmune, LLC:

By: /s/ Cintia Piccina

Printed Name: Cintia Piccina

Date: August 15, 2025

By: /s/ Adrian Rawcliffe

Printed Name: Adrian Rawcliffe

Title: CEO

Date: August 15, 2025
