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

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**FORM 8-K**

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**CURRENT REPORT**  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 13, 2025

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**INHIBIKASE THERAPEUTICS, INC.**

(Exact Name of Registrant as Specified in its Charter)

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Delaware  
(State or Other Jurisdiction  
of Incorporation)

001-39676  
(Commission  
File Number)

26-3407249  
(IRS Employer  
Identification No.)

3350 Riverwood Parkway SE, Suite 1900  
Atlanta, Georgia  
(Address of Principal Executive Offices)

30339  
(Zip Code)

Registrant's Telephone Number, Including Area Code: (678) 392-3419

N/A  
(Former Name or Former Address, if Changed Since Last Report)

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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 (*see* General Instruction A.2. below):

- 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, \$0.001 par value	IKT	The Nasdaq Stock Market LLC

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.

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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

*Departure of Chief Executive Officer, Principal Executive Officer and Director*

Effective February 13, 2025, Milton H. Werner, Ph.D. resigned as President, Chief Executive Officer and principal executive officer of Inhibikase Therapeutics, Inc. (the “Company”) and as a member of the Board of Directors (the “Board”) of the Company (the “Resignation”). Dr. Werner’s resignation was not the result of any dispute or disagreement with the Company or the Board on any matter relating to the Company’s operations, policies or practices.

In connection with the Resignation, Dr. Werner and the Company entered into a separation agreement (the “Separation Agreement”) pursuant to which, Dr. Werner is entitled to receive severance benefits pursuant to the terms of his employment agreement with the Company, which was filed as Exhibit 10.7 to the Company’s Registration Statement on Form S-1 filed on July 23, 2020.

The Company has also entered into a consulting agreement with Dr. Werner (the “Consulting Agreement”) pursuant to which, Dr. Werner will provide certain services to the Company through May 13, 2025. As consideration for such services, Dr. Werner will receive a monthly fee in the amount of \$44,583.33 until such time as the Consulting Agreement is terminated or an amount pro-rated in any month wherein the consulting relationship with the Company has been terminated. Dr. Werner’s equity awards shall continue to vest for so long as he has a service relationship with the Company under the Consulting Agreement, with 100% of the performance-based equity awards that subject to achievement of milestones becoming fully vested and exercisable upon the completion of the term of the Consulting Agreement. All vested equity awards at the completion of the term of the Consulting Agreement shall remain exercisable until the end of the original option term.

The foregoing summary of the Consulting Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Consulting Agreement, a copy of which will be filed with the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and is incorporated by reference.

*Appointment of Chief Executive Officer, Principal Executive Officer and Director*

Effective February 14, 2025, the Board appointed Mark Iwicki as President, Chief Executive Officer and principal executive officer of the Company (the “Appointment”). In connection with the Appointment, the Board appointed Mr. Iwicki to serve as a Class I director of the Board to fill the vacancy created by Dr. Werner’s resignation.

Mr. Iwicki, 58, has more than 30 years of biopharmaceutical industry experience. He was previously Chief Executive Officer of KALA BIO from September 2015 to February 2025. Mr. Iwicki currently serves as the Chair of board of directors of KALA BIO and also serves on the boards of directors of Nimbus, Akero Therapeutics, Third Harmonic Bio, Q32 Bio and Merus. He previously served as President and Chief Executive Officer of Civitas Therapeutics and Sunovion Pharmaceuticals Inc. He was also President and Chief Executive Officer of Blend Therapeutics, and President and Chief Operating Officer at Sepracor. Earlier in his career, he was Vice President and Business Unit Head at Novartis Pharmaceuticals Corporation and held management positions at Astra Merck Inc. and Merck & Co. He previously served on the board of Aimmune Therapeutics. Mr. Iwicki holds a B.S. in Business Administration from Ball State University and an M.B.A. from Loyola University.

On February 11, 2025, the Company entered into an employment agreement with Mr. Iwicki (the “Employment Agreement”). Pursuant to the Employment Agreement, Mr. Iwicki will be paid an annual base salary of \$710,000 and is eligible for an initial annual performance-based incentive cash bonus in an amount up to 60% of his annual base salary. In connection with his appointment, Mr. Iwicki was granted an aggregate of 15,061,377 stock options to purchase shares of the Company’s common stock, par value \$0.001 per share (“Common Stock”), consisting of (i) stock options (the “Hire Options”) to purchase up to 6,168,148 shares of Common Stock shall vest in 48 substantially equal monthly installments, (ii) stock options (“Warrant Adjustment Options”) to purchase up to 6,837,180 shares of Common Stock shall vest in 48 substantially equal monthly installments and become exercisable in an amount proportional to the number of exercised Series A-1 Warrants and Series B-1 Warrants of the Company, and (iii) a stock option (“Milestone Option”) to purchase up to 2,056,049 shares of Common Stock, which shall vest

in 48 substantially equal monthly installments, subject to the achievement of certain performance-based vesting condition. Pursuant to the Employment Agreement, Mr. Iwicki is also eligible to receive a potential future stock option (“Adjustment Option,” together with the Hire Options, Warrant Adjustment Options, Milestone Option, the “Options”) to purchase such number of shares of Common Stock, that assuming full vesting of the Hire Options and the Warrant Adjustment Options, the total shares underlying the Adjustment Option, Hire Options and Warrant Adjustment Options shall constitute 6.0% of the Company’s fully diluted capitalization, subject to the achievement of certain conditions. In the event Mr. Iwicki’s employment is terminated for any reason, the Company shall pay or provide to Mr. Iwicki (i) any base salary earned through the date of termination, (ii) unpaid expense reimbursements, and (iii) any vested benefits Mr. Iwicki may have under any employee benefit plan of the Company through the date of termination (the “Accrued Obligations”). In the event Mr. Iwicki’s employment is terminated by the Company without Cause or by Mr. Iwicki for Good Reason outside of the Change in Control Period, in addition to the Accrued Obligations, subject to his signing and complying with a release agreement and the release agreement becoming irrevocable, Mr. Iwicki will be entitled to (i) cash payment equal to the sum of (A) twenty-four (24) months of his annual base salary plus (B) 200% of his target annual performance bonus, (ii) receive any earned but unpaid bonus from the fiscal year prior to the year in which the date of termination occurs, (iii) receive a pro-rated bonus for the fiscal year in which the date of termination occurs, (iv) receive a monthly payment equal to the monthly employer contribution the Company would have made to provide health insurance had he remained employed, paid to either the group health plan provider, the COBRA provider or directly to him for up to twenty-four (24) months, and (v) partial accelerated vesting of his outstanding Options that are subject to time-based vesting with respect to the same number of shares that would have vested if he had remained employed for an additional twenty-four (24) months following the date of termination, with such Options vesting immediately on the later of the termination date or the effective date of the release agreement, provided that the Warrant Adjustment Option will only become exercisable if and when the Warrant Adjustment Option would otherwise be exercisable pursuant to its respective terms. The terms “Cause,” “Good Reason,” “Change in Control Period” and “Restrictive Covenant Agreement” are each defined in the Employment Agreement.

The foregoing summary of the Employment Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Employment Agreement, a copy of which will be filed with the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and is incorporated by reference.

Mr. Iwicki has also entered into the Company’s standard form of officer indemnification agreement, which was filed as Exhibit 10.9 to the Company’s Registration Statement on Form S-1 filed on July 23, 2020.

No family relationships exist between Mr. Iwicki and any of the Company’s directors or executive officers. There are no arrangements or understandings between Mr. Iwicki and any other person pursuant to which Mr. Iwicki was selected as the President and Chief Executive Officer, nor are there any transactions to which the Company is or was a participant in which Mr. Iwicki has a material interest subject to disclosure pursuant to Item 404(a) of Regulation S-K.

**Item 7.01. Regulation FD Disclosure.**

On February 18, 2025, the Company issued a press release entitled “Inhibikase Appoints Industry Veteran Mark Iwicki as CEO to Drive Next Stage of Company’s Growth.” A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information furnished under this Item 7.01, including Exhibit 99.1 hereto, 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 a filing.

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**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<b>Number</b>	<b>Description</b>
99.1	<a href="#"><u>Press Release issued by Inhibikase Therapeutics, Inc., dated February 18, 2025, furnished herewith.</u></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, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 18, 2025

INHIBIKASE THERAPEUTICS, INC.

By: /s/ Garth Lees-Rolfe

Garth Lees-Rolfe

Chief Financial Officer



### **Inhibikase Appoints Industry Veteran Mark Iwicki as CEO to Drive Next Stage of Company's Growth**

*—Mr. Iwicki Brings Track Record of Operational Excellence and Significant Expertise in PAH and Cardiovascular Diseases*

*—Amit Munshi Appointed Chair of the Board of Directors*

BOSTON, MA and ATLANTA, GA February 18, 2025 — Inhibikase Therapeutics, Inc. (Nasdaq: IKT) (“Inhibikase” or “Company”), today announced the appointment of Mark Iwicki as the Company’s Chief Executive Officer, replacing Dr. Milton H. Werner, founder of Inhibikase, effective February 14, 2025. Additionally, effective February 14, 2025, Amit Munshi, a member of the Board of Directors of the Company (the “Board”) and veteran biopharmaceutical industry executive with deep experience in PAH, has been appointed as the independent Chair of the Board, replacing Roberto Bellini. Mr. Bellini will continue to serve as a director of the Company.

“We are pleased to have a highly respected and accomplished leader like Mark, join Inhibikase as our new CEO,” said Mr. Bellini, current Chair of the Board. “Mark brings to Inhibikase a strong track record of operational excellence and shareholder value creation. I am also very excited that Amit has agreed to take over the Chair role at this pivotal moment for the Company. This leadership team is well positioned to drive Inhibikase forward, and I look forward to supporting Mark and Amit as a Board member.”

“I am very pleased to join Inhibikase at such a promising moment in its development,” said Mr. Iwicki. “I have spent a great deal of my career working on cardiovascular diseases, and it is clear there is a strong opportunity for Inhibikase to make a meaningful difference for patients suffering from PAH. I am impressed with the profile of IKT-001Pro, and believe we are well positioned to successfully advance IKT-001Pro through clinical development, as new treatment options are critical to patients given the significant unmet needs in the management of PAH.”

“I want to express my excitement to serve as Chair of the Board at this transformative moment for the Company,” said Mr. Munshi. “Inhibikase is poised to create a fundamental shift in the lives of patients suffering from PAH. We are pleased to advance IKT-001Pro in a Phase 2b clinical trial and deliver for our shareholders on IKT-001Pro, leveraging the \$110 million in proceeds from our October financing. Mark is an exceptional leader, and I couldn’t be more excited to partner with Mark in driving the company forward. Mark’s direct background in the PAH space and leadership track record of successful drug development and commercialization make him uniquely qualified to build out the Inhibikase organization and the clinical development plan for IKT-001Pro. Additionally, I would like to extend my sincere gratitude to Milton, the scientific founder of Inhibikase, for his invaluable contributions, including his groundbreaking invention of IKT-001Pro. Under Milton’s visionary leadership, the Company has achieved significant scientific milestones, and his continued guidance will remain a cornerstone of our future progress,” concluded Mr. Munshi.

Mr. Iwicki succeeds Dr. Milton H. Werner, founder of Inhibikase. Mr. Munshi succeeds Mr. Bellini as Chairman of Board of Directors and will continue to serve on the Inhibikase Board of Directors. Both appointments are effective as of February 14, 2025.

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Mr. Iwicki has more than 30 years of biopharmaceutical industry experience. He was previously Chief Executive Officer of KALA BIO. Mr. Iwicki currently serves as the Chair of board of directors of KALA BIO and also serves on the boards of directors of Nimbus, Akero Therapeutics, Third Harmonic Bio, Q32 Bio and Merus. He previously served as President and Chief Executive Officer of Civitas Therapeutics and Sunovion Pharmaceuticals Inc. He was also President and Chief Executive Officer of Blend Therapeutics, and President and Chief Operating Officer at Sepracor. Earlier in his career, he was Vice President and Business Unit Head at Novartis Pharmaceuticals Corporation and held management positions at Astra Merck Inc. and Merck & Co. He previously served on the board of Aimmune Therapeutics. Mr. Iwicki holds a B.S. in Business Administration from Ball State University and an M.B.A. from Loyola University.

Amit Munshi is a 30-year industry veteran who is currently Chief Executive Officer of Orna Therapeutics and former President, Chief Executive Officer and board member of ReNAgade Therapeutics. Previously, Mr. Munshi served as President and CEO of Arena Pharmaceuticals Inc., which was subsequently sold to Pfizer, Inc. Previously, Mr. Munshi served as President and Chief Executive Officer of Epirus Biopharmaceuticals and Percivia LLC, and prior to that, was a co-founder and served as Chief Business Officer of Kythera Biopharmaceuticals. Earlier in his career, Mr. Munshi held multiple leadership positions at Amgen, including General Manager, Nephrology Europe. Mr. Munshi holds a B.S. in Economics and a B.A. in History from the University of California, Riverside, and an M.B.A. from the Peter F. Drucker School of Management at Claremont Graduate University.

#### **Inducement Awards**

In connection with Mr. Iwicki's appointment as Chief Executive Officer, the Company granted Mr. Iwicki inducement awards consisting of (i) non-qualified stock options to purchase up to 6,168,148 shares of the Company's common stock (the "Common Stock") with an exercise price equal to the closing price of the Common Stock as reported on the Nasdaq Capital Market on February 14, 2025 (the "Closing Price"), which shall vest in 48 substantially equal monthly installments, (ii) non-qualified stock options to purchase up to 6,837,180 shares of Common Stock with an exercise price equal to the Closing Price, which shall vest in 48 substantially equal monthly installments and become exercisable in an amount proportional to the number of exercised Series A-1 Warrants and Series B-1 Warrants of the Company, and (iii) a non-qualified stock option to purchase up to 2,056,049 shares of Common Stock, with an exercise price equal to the Closing Price, which shall vest in 48 substantially equal monthly installments, subject to the achievement of certain performance-based vesting conditions.

The inducement awards to Mr. Iwicki were granted as a material inducement to his employment and were approved by the Board in accordance with Nasdaq Listing Rule 5635(c)(4). The awards were granted outside of the Company's 2020 Equity Incentive Plan.

#### **About Inhibikase ([www.inhibikase.com](http://www.inhibikase.com))**

Inhibikase Therapeutics, Inc. (Nasdaq: IKT) is a clinical-stage pharmaceutical company developing Abelson Tyrosine Kinase inhibitor therapeutics for Cardiopulmonary disease. Inhibikase's cardiopulmonary disease portfolio is led by IkT-001Pro, a prodrug of imatinib mesylate, for PAH that will deliver imatinib in a form that the Company believes will provide a better patient experience with fewer on-dosing side-effects.

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**Social Media Disclaimer**

Investors and others should note that the Company announces material financial information to investors using its investor relations website, press releases, SEC filings and public conference calls and webcasts. The Company intends to also use [X](#), [Facebook](#), [LinkedIn](#) and [YouTube](#) as a means of disclosing information about the Company, its services and other matters and for complying with its disclosure obligations under Regulation FD.

**Forward-Looking Statements**

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking terminology such as “believes,” “expects,” “may,” “will,” “should,” “anticipates,” “plans,” or similar expressions or the negative of these terms and similar expressions are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements that express the Company’s intentions, beliefs, expectations, strategies, predictions or any other statements related to the Company’s future activities, or future events or conditions; expected use of proceeds from the Company’s recent offering; and expectations regarding the anticipated contribution of Mr. Iwicki and the members of our board of directors to our operations and progress. These forward-looking statements are based on Inhibikase’s current expectations and assumptions. Such statements are subject to certain risks and uncertainties, which could cause Inhibikase’s actual results to differ materially from those anticipated by the forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include the Company’s ability to commence and execute a Phase 2b ‘702’ trial to evaluate lKT-001Pro as a treatment for PAH, as well as such other factors that are included in the Company’s periodic reports on the Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and in other documents that the Company files with the U.S. Securities and Exchange Commission. Any forward-looking statement in this release speaks only as of the date of this release. Inhibikase undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws.

**Contacts:***Investor Relations:*

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