

**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): April 15, 2024

RECURSION PHARMACEUTICALS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-40323
(Commission File Number)

46-4099738
(I.R.S. Employer Identification No.)

41 S Rio Grande Street
Salt Lake City, UT 84101
(Address of principal executive offices) (Zip code)

(385) 269 - 0203
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value \$0.00001 per share	RXXR	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or (§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 April 15, 2024, the Board of Directors (the “Board”) of Recursion Pharmaceuticals, Inc. (the “Company”), upon the recommendation from its Nominating and Corporate Governance Committee, increased the number of members of the Board from 8 to 9 and elected Najat Khan, Ph.D., as a Class II Director of the Board, effective April 16, 2024, her initial term to extend until the 2026 Annual Meeting of Stockholders. Dr. Khan has not yet been appointed to any committee of the Board.

On April 16, 2024, the Company announced that Dr. Khan will be its Chief Research and Development Officer and Chief Commercial Officer, effective upon commencement of her employment with the Company. In connection with her appointment as Chief R&D Officer and Chief Commercial Officer, she will receive a base salary of \$570,000 per year, participate in the Company’s Annual Incentive Plan with a target bonus of 50% of her base salary, and will be eligible to participate in the Company’s Executive Change in Control and Severance Plan and be eligible to enter into the Company’s standard form of Indemnification Agreement. She is also expected to receive, subject to Board or Committee approval, an initial equity grant in 2024, which will have an aggregate value of \$8,000,000 and consist of restricted stock units with a value of \$4,000,000, and stock options with a value of \$4,000,000, each award vesting over four years. Dr. Khan will also receive a one-time sign-on bonus of \$500,000, payable 60 days following her start date and subject to her continued employment through such date and subject to an obligation to repay or return all or part of such sign-on payments in certain circumstances, including certain separations from service. All equity grants will be made under the Company’s 2021 Equity Incentive Plan (the “2021 Plan”) and subject to the terms of the 2021 Plan.

Dr. Khan will not receive additional compensation for her role as a director. Other than Dr. Khan’s employment offer from the Company referencing her Board appointment, there is no arrangement or understanding between Dr. Khan and any other person pursuant to which Dr. Khan was appointed as a director. There are no transactions in which Dr. Khan has an interest requiring disclosure under Item 404(a) of Regulation S-K.

The foregoing description of the terms of Dr. Khan’s employment agreements is not complete and is qualified in its entirety by reference to the full text of such agreements. The Company intends to file such agreements as exhibits to the periodic report covering the period during which the agreements were executed.

Item 7.01. Regulation FD Disclosure.

Also on April 16, 2024, the Company issued a press release announcing the election of Dr. Khan to the Board and her appointment as Chief R&D Officer and Chief Commercial Officer. The press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated into this Item 7.01 by reference.

The information furnished in this Item 7.01 (including Exhibit 99.1), 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 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press release of Recursion Pharmaceuticals, Inc. dated April 16, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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 on April 16, 2024.

RECURSION PHARMACEUTICALS, INC.

By: /s/ Christopher Gibson

Christopher Gibson

Chief Executive Officer

Recursion Appoints Najat Khan, PhD, as Chief R&D Officer and Chief Commercial Officer

Dr. Khan, formerly the Chief Data Science Officer and Global Head of Strategy and Portfolio, Innovative Medicine R&D at Johnson & Johnson (J&J), will also join Recursion's Board of Directors

SALT LAKE CITY, April 16th, 2024-- Recursion (Nasdaq: RXRX), a clinical stage TechBio company leading the space by decoding biology to industrialize drug discovery and development, announced Najat Khan, PhD, will be its Chief R&D Officer and Chief Commercial Officer. Dr. Khan will lead Recursion's research and development, and build its emerging commercial capabilities. She has also been appointed to Recursion's Board of Directors.

"Najat brings a unique blend of leadership in biological, chemical, and medical sciences, data science, and business," said Chris Gibson, Co-Founder and CEO of Recursion. "More importantly, she has a vision and passion for transforming drug discovery and development that complements ours and she has a strong sense of urgency to accelerate the industry's future. We are excited to welcome her as a Recursionaut to drive our portfolio pipeline, as well as create commercial strategies as we continue to industrialize the creation of high impact medicines."

Dr. Khan has deep expertise in the pharmaceutical and healthcare industry, spanning biological, chemical, and medical science, computational and data science, and general business leadership, with a focus on driving substantial patient and business value. As the Chief Data Science Officer and Global Head of Strategy and Portfolio Organization, for Innovative Medicine R&D at Johnson & Johnson, Najat played an integral role with the senior leadership team in building an industry-leading pipeline that delivered multiple transformational medicines. She has been a pioneer in driving the impact of data science/AI at scale while establishing a top-tier diverse data science team, underpinning her commitment to innovation and excellence at the intersection of healthcare and technology. Dr. Khan co-chaired Johnson & Johnson's Data Science Council, where she has played a key leadership role in driving the adoption of data science across the company to achieve business impact and deploy best practices for data use, AI, ethics, as well talent recruitment and development.

"My mission and focus has been to harness the power of science, data, and AI to revolutionize the way we discover, develop, and deliver transformative medicines for patients", said Dr. Khan, "This seamlessly aligns with Recursion's goal to pioneer the burgeoning TechBio sector and decode biology and chemistry to radically improve lives. I believe their approach represents the future of our industry, and sets Recursion to be at the forefront to deliver on this vision. I'm thrilled to be part of Recursion's board and leadership team, embarking on this vital mission together."

Dr. Khan serves as a board member for Alliance for Artificial Intelligence in Healthcare and is a Steering Committee member of the White House's Moonshot CancerX program to enhance

outcomes for cancer patients. Najat is the founder and co-chair of the Data Science in Industry Roundtable (DISRUPT) – a cross industry forum dedicated to driving impact through Data Science. She is an alumna of University of Pennsylvania with a doctorate in Organic Chemistry leveraging experimental and computational approaches, has an undergraduate degree in Computational Chemistry and a minor in Business / Economics from Colgate University, and is published in various high-impact journals.

“We are pleased to welcome Najat to the board to guide the strategic vision of Recursion,” said Dean Li, Co-Founder and Board Member of Recursion and President, Merck Research Laboratories, “Najat shares our outlook on how the industry needs to evolve, and I believe her insight will be highly valuable as we enter the era of AI enabled drug discovery and development.”

About Recursion

[Recursion](#) is a clinical stage TechBio company leading the space by decoding biology to industrialize drug discovery. Enabling its mission is the Recursion OS, a platform built across diverse technologies that continuously expands one of the world’s largest proprietary biological, chemical and patient-centric datasets. Recursion leverages sophisticated machine-learning algorithms to distill from its dataset a collection of trillions of searchable relationships across biology and chemistry unconstrained by human bias. By commanding massive experimental scale — up to millions of wet lab experiments weekly — and massive computational scale — owning and operating one of the most powerful supercomputers in the world, Recursion is uniting technology, biology, chemistry and patient-centric data to advance the future of medicine.

Recursion is headquartered in Salt Lake City, where it is a founding member of [BioHive](#), the Utah life sciences industry collective. Recursion also has offices in Toronto, Montreal and the San Francisco Bay Area. Learn more at www.Recursion.com, or connect on [X](#) (formerly Twitter) and [LinkedIn](#).

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Forward-Looking Statements

This document contains information that includes or is based upon "forward-looking statements" within the meaning of the Securities Litigation Reform Act of 1995, including, without limitation, all statements that are not historical facts. Forward-looking statements may or may not include identifying words such as “plan,” “will,” “expect,” “anticipate,” “intend,” “believe,” “potential,” “continue,” and similar terms. These statements are subject to known or unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statements, including but not limited to: challenges inherent in pharmaceutical research and development, including the timing and results of preclinical and clinical programs, where the

risk of failure is high and failure can occur at any stage prior to or after regulatory approval due to lack of sufficient efficacy, safety considerations, or other factors; our ability to leverage and enhance our drug discovery platform; our ability to obtain financing for development activities and other corporate purposes; the success of our collaboration activities; our ability to obtain regulatory approval of, and ultimately commercialize, drug candidates; our ability to obtain, maintain, and enforce intellectual property protections; cyberattacks or other disruptions to our technology systems; our ability to attract, motivate, and retain key employees and manage our growth; inflation and other macroeconomic issues; and other risks and uncertainties such as those described under the heading “Risk Factors” in our filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K. All forward-looking statements are based on management’s current estimates, projections, and assumptions, and Recursion undertakes no obligation to correct or update any such statements, whether as a result of new information, future developments, or otherwise, except to the extent required by applicable law.