

**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**

July 9, 2024
Date of Report (Date of earliest event reported)

Bicycle Therapeutics plc
(Exact name of registrant as specified in its charter)

England and Wales
(State or other jurisdiction
of incorporation)

001-38916
(Commission
File Number)

Not applicable
(IRS Employer
Identification No.)

**Blocks A & B, Portway Building,
Granta Park Great Abington, Cambridge
United Kingdom**
(Address of principal executive offices)

CB21 6GS
(Zip Code)

Registrant's telephone number, including area code: **+44 1223 261503**

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
Ordinary shares, nominal value £0.01 per share	n/a	The Nasdaq Stock Market LLC*
American Depositary Shares, each representing one ordinary share, nominal value £0.01 per share	BCYC	The Nasdaq Stock Market LLC

* Not for trading, but only in connection with the listing of the American Depositary Shares on 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.

Item 1.02 Termination of a Material Definitive Agreement.

On July 9, 2024, Bicycle Therapeutics plc (the “Company”) repaid in its entirety and voluntarily terminated its loan and security agreement, dated September 30, 2020 (as amended from time to time, the “Loan Agreement”), by and among the Company, certain of its subsidiaries and Hercules Capital, Inc. (“Hercules”). The Loan Agreement provided for term loans in an aggregate principal amount of up to \$75.0 million (the “Term Loans”), of which \$30.0 million was outstanding and which bore interest at an annual rate equal to the prime rate as reported in the Wall Street Journal plus 4.55%, with a minimum annual rate of at least 8.05%, capped at a rate no greater than 9.05%.

The Term Loans were scheduled to mature on July 1, 2025. The Company elected to repay all amounts outstanding, including accrued and unpaid interest, an end-of-term charge of \$1.5 million and a prepayment charge of \$0.3 million, for a total aggregate payment of \$31.9 million, using cash on hand. As collateral for the obligations under the Loan Agreement, the Company granted to Hercules a senior security interest in all of Company’s right, title and interest in, to and under substantially all of Company’s personal property and other assets, other than its intellectual property, and, upon the termination of the Loan Agreement, all security interests granted to the secured parties thereunder were terminated and released.

The Loan Agreement also included customary affirmative and restrictive covenants, representations and warranties and events of default, as more fully set forth in the Loan Agreement.

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: July 10, 2024

BICYCLE THERAPEUTICS PLC

By: /s/ Alethia Young

Name: Alethia Young

Title: Chief Financial Officer
