
**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 13, 2021

CANDEL THERAPEUTICS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40629
(Commission
File Number)

52-2214851
(I.R.S. Employer
Identification No.)

Candel Therapeutics, Inc.
117 Kendrick St Suite 450
Needham, Massachusetts 02494
(Address of principal executive offices, including zip code)

(617) 916-5445
(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:

<u>Title of each class</u>	<u>Trade Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.01 par value per share	CADL	The Nasdaq Global 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 8.01. Other Events

As previously announced, on July 26, 2021, Candel Therapeutics Inc. (the “Company”) entered into an Underwriting Agreement (the “Underwriting Agreement”) with Jefferies LLC, Credit Suisse Securities (USA) LLC, UBS Securities LLC, and BMO Capital Markets Corp. as representatives of the several underwriters listed on Schedule A thereto (the “Underwriters”), pursuant to which the Company agreed to issue and sell shares of our common stock to the Underwriters. On July 29, 2021, the Company closed the initial public offering (“IPO”) of 9,000,000 shares of our common stock. Pursuant to the Underwriting Agreement, the Company also granted the Underwriters an option for 30 days from the date of the Underwriting Agreement to purchase up to an additional 1,350,000 shares (the “Option”).

On August 11, 2021, the Underwriters notified the Company that they would partially exercise their Option by purchasing an additional 887,994 shares of our common stock (the “Additional Shares”). On August 13, 2021, the Company consummated the closing of the Additional Shares.

On August 17, 2021, the Company issued a press release announcing the exercise of the Option and the issuance of the Additional Shares. Attached hereto as Exhibit 99.1 and incorporated into this Item 8.01 by reference is the copy of the press release.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 [Press Release dated August 17, 2021](#)

SIGNATURE

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.

Candel Therapeutics, Inc.

Date: August 17, 2021

By: /s/ Paul Peter Tak

Paul Peter Tak, M.D., Ph.D., FMedSci
President and Chief Executive Officer



**Candel Therapeutics Announces Closing of Initial Public Offering,
Including the Partial Exercise of Underwriters' Option**

August 17, 2021

NEEDHAM, Mass., August 17, 2021 (GLOBE NEWSWIRE)– Candel Therapeutics, Inc. (“Candel”), a late clinical stage biopharmaceutical company developing novel oncolytic viral immunotherapies, today announced the closing of the issuance of an additional 887,994 shares of its common stock at a public offering price of \$8.00 per share. The shares were issued pursuant to a partial exercise of the underwriters’ option to purchase additional shares of common stock in connection with Candel’s previously announced initial public offering of 9,000,000 shares of its common stock. The gross proceeds from the exercise of the option to purchase additional shares were approximately \$7.1 million, bringing the aggregate gross proceeds to Candel from its initial public offering to approximately \$79.1 million, before deducting underwriting discounts and commissions and other offering expenses.

Jefferies, Credit Suisse, BMO Capital Markets and UBS Investment Bank acted as joint book-running managers for the offering.

The registration statement relating to these securities has been filed with the Securities and Exchange Commission (“SEC”) and became effective on July 26, 2021. The offering was made only by means of a prospectus. Copies of the final prospectus relating to this offering may be obtained from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by telephone at (877) 821-7388, or by email at prospectus_department@Jefferies.com; Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, 6933 Louis Stephens Drive, Morrisville, NC 27560, by telephone at (800) 221-1037, or by email at usa.prospectus@credit-suisse.com; BMO Capital Markets Corp., 3 Times Square, New York, NY 10036, Attention: Equity Syndicate Department, by telephone at (800) 414-3627 or by email to bmopropectus@bmo.com; or UBS Securities LLC, Attn: Prospectus Department, 1285 Avenue of the Americas, New York, NY 10019, by telephone at 888-827-7275 or by e-mail at ol-prospectus-request@ubs.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Candel Therapeutics

Candel is a late clinical stage biopharmaceutical company focused on helping patients fight cancer with oncolytic viral immunotherapies. Candel’s engineered viruses are designed to induce immunogenic cell death through direct viral-mediated cytotoxicity in cancer cells, thus

releasing tumor neo-antigens and creating a pro-inflammatory microenvironment at the site of injection. Candel has established two oncolytic viral immunotherapy platforms based on novel, genetically modified adenovirus and herpes simplex virus (HSV) constructs. CAN-2409 is the lead product candidate from the adenovirus platform, and CAN-3110 is the lead product candidate from the HSV platform.

For more information about Candel, visit www.candeltx.com.

Forward-Looking Statements

This press release includes certain disclosures that contain “forward-looking statements.” Any statements that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are based on Candel’s current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Factors that could cause actual results to differ include, but are not limited to, risks and uncertainties inherent in biopharmaceutical product development and clinical trials. These and other risks and uncertainties are described more fully in the section titled “Risk Factors” set forth in Candel’s filings with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and Candel undertakes no duty to update such information except as required under applicable law.

Media Contact

Heidi Chokeir, Ph.D.
Managing Director
Canale Communications
heidi.chokeir@canalecomm.com
619-203-5391