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): September 30, 2022

Myovant Sciences Ltd.
(Exact name of registrant as specified in its charter)

Bermuda **(State or other jurisdiction of incorporation or organization)**	**001-37929** **(Commission File No.)**	**98-1343578** **(I.R.S. Employer Identification No.)**
Suite 1, 3rd Floor **11-12 St. James's Square** **London** **SW1Y 4LB** **United Kingdom** **(Address of principal executive offices)**		**Not Applicable** **(Zip Code)**

Registrant's telephone number, including area code: +44 207 400 3351

(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	Name of each exchange on which registered
Common Shares, par value $0.000017727 per share	**MYOV**	**New York Stock Exchange**

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.

On October 2, 2022, Myovant Sciences Ltd. (the "Company") issued a press release announcing the receipt of a preliminary, non-binding proposal, dated September 30, 2022, from Sumitovant Biopharma Ltd. and Sumitomo Pharma Co., Ltd. (collectively, "Sumitomo") to acquire the remaining shares of the Company that Sumitomo does not currently hold.

A copy of the press release announcing the receipt of the preliminary, non-binding proposal from Sumitomo is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Exhibit Index

Exhibit No.	Description
99.1	Press Release of Myovant Sciences Ltd., dated October 2, 2022
104	Cover Page Interactive Data File (embedded within 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.

Myovant Sciences Ltd.

Date: October 3, 2022

By: /s/ Matthew Lang
Name: Matthew Lang
Title: *General Counsel and Corporate Secretary*

Exhibit 99.1

MYOVANT SCIENCES SPECIAL COMMITTEE OF BOARD CONFIRMS RECEIPT OF PRELIMINARY, NON-BINDING PROPOSAL FROM SUMITOVANT BIOPHARMA AND SUMITOMO PHARMA TO ACQUIRE REMAINING SHARES

BASEL, Switzerland, October 2, 2022 – Myovant Sciences Ltd. (NYSE: MYOV) (the "Company") confirmed today that it has received a preliminary, non-binding proposal (the "Proposal") from Sumitovant Biopharma Ltd. ("Sumitovant") and Sumitomo Pharma Co., Ltd. (collectively with Sumitovant, "Sumitomo") to acquire the remaining shares of the Company that Sumitovant does not currently hold, for a price of $22.75 per share in cash. Sumitovant currently holds approximately 52% of the outstanding shares of the Company.

The Company's board of directors has formed a special committee of independent directors comprised of the members of the Audit Committee of the Company (the "Special Committee") to evaluate and consider the Proposal and any alternatives thereto, with the assistance of its financial and legal advisors. The Special Committee, in consultation with its financial and legal advisors, has carefully reviewed the Proposal and determined that it significantly undervalues the Company and, therefore, is not in the best interests of the Company or its minority shareholders. The Special Committee remains open to considering any improved proposal that reflects the full and fair value of the Company and is otherwise in the best interests of the Company and its shareholders, and is prepared to engage further with Sumitomo regarding any such proposal.

There can be no assurance as to whether an agreement relating to any proposed transaction will be reached or as to the terms thereof if an agreement is reached. The Company does not intend to comment further or disclose any developments regarding the Special Committee's consideration of the Proposal unless and until it deems further disclosure is appropriate or required. The Company's shareholders do not need to take any action at this time.

The Special Committee has retained Goldman Sachs & Co. LLC as its financial advisor, and Skadden, Arps, Slate, Meagher & Flom LLP as its legal advisor to assist with its review of the Proposal and any alternatives thereto.

ABOUT MYOVANT SCIENCES

Myovant Sciences aspires to redefine care for women and for men through purpose-driven science, empowering medicines, and transformative advocacy. Founded in 2016, Myovant has executed five successful Phase 3 clinical trials across oncology and women's health leading to three regulatory approvals by the U.S. Food and Drug Administration (FDA) for men with advanced prostate cancer, women with heavy menstrual bleeding associated with uterine fibroids, and premenopausal women with moderate to severe pain associated with endometriosis, respectively. Myovant also has received regulatory approvals by the European Commission (EC) and the United Kingdom Medicines and Healthcare Products Regulatory Agency (MHRA) for women with symptomatic uterine fibroids and for men with advanced hormone-sensitive prostate cancer. Myovant has a supplemental New Drug Application under review with the FDA for updates to the United States Prescribing Information (USPI) based on safety and efficacy data from the Phase 3 LIBERTY randomized withdrawal study (RWS) of MYFEMBREE in premenopausal women with heavy menstrual bleeding due to uterine fibroids for up to two years. Myovant also is conducting a Phase 3 study to evaluate the prevention of pregnancy in women with uterine fibroids or endometriosis. Myovant also is developing MVT-602, an investigational oligopeptide kisspeptin-1 receptor agonist, which has completed a Phase 2a study for female infertility as part of assisted reproduction. Sumitovant Biopharma, Ltd., a wholly owned subsidiary of Sumitomo Pharma Co., Ltd., is Myovant's majority shareholder. For more information, please visit www.myovant.com. Follow @Myovant on Twitter and LinkedIn.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Statements including words such as “believes,” “expects,” “anticipates,” “intends,” “estimates,” “plan,” “will,” “may,” “look forward,” “intend,” “guidance,” “future” or similar expressions are forward-looking statements. Because these statements reflect the Company’s current views, expectations and beliefs concerning future events, these forward-looking statements involve risks and uncertainties. Forward-looking statements in this press release include statements regarding the proposed transaction. Factors that could cause actual results of the Company to differ materially from those contemplated or implied by the statements in this communication include uncertainties as to whether an agreement regarding the proposed transaction will be negotiated and executed; negative effects from the pendency of the proposed transaction; uncertainties as to whether the Company’s board of directors or the Special Committee will approve any transaction; the risk that required Company shareholders approvals of the proposed transaction will not be obtained or that such approvals will be delayed or conditioned beyond current expectations; the timing of the proposed transaction and whether the proposed transaction will be completed; failure to realize contemplated benefits from the proposed transaction; and incurrence of significant costs in connection with the proposed transaction. Investors should note that many factors, as more fully described under the caption “Risk Factors” and elsewhere in the Company’s Form 10-K, Form 10-Q and Form 8-K filings with the Securities and Exchange Commission and as otherwise enumerated herein, could affect the Company’s future financial results and could cause actual results to differ materially from those expressed in such forward-looking statements. The forward-looking statements in this press release are qualified by these risk factors. These are factors that, individually or in the aggregate, could cause the Company’s actual results to differ materially from expected and historical results. These risks are not exhaustive. New risk factors emerge from time to time and it is not possible for the Company’s management to predict all risk factors, nor can the Company assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. You should not place undue reliance on any forward-looking statements in this press release, which speak only as of the date hereof, and, except as required by law, the Company undertakes no obligation to update these forward-looking statements to reflect events or circumstances after the date of such statements.

Investor Contact:
Uneek Mehra
Chief Financial and Business Officer
Myovant Sciences, Inc.
investors@myovant.com

Media Contact:
Noelle Cloud Dugan
Vice President, Corporate Communication
Myovant Sciences, Inc.
media@myovant.com