

**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 1, 2023

ALIGN TECHNOLOGY, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

000-32259
(Commission File Number)

94-3267295
(I.R.S. Employer Identification No.)

410 North Scottsdale Road, Suite 1300, Tempe, Arizona 85288
(Address of Principal Executive Offices) (Zip Code)
(602) 742-2000
(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 exchange on which registered
Common stock, \$0.0001 par value	ALGN	The NASDAQ Stock Market LLC (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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 1.01. Entry into a Material Definitive Agreement

On September 1, 2023, Align Holding GmbH (“Align Holding”), a limited liability company under the laws of Austria and Align Technology Switzerland GmbH (“Align Swissco”), a limited liability company under the laws of Switzerland (collectively, Align Holding and Align Swissco are referred to as the “Purchasers”) entered into a Share Purchase Agreement (the “Purchase Agreement”) with Univ. Prof. Dr. Jürgen Stampfl, Dr. Robert Gmeiner, Dr. Johannes Benedikt, Dr. Johannes Homa and AM Ventures Additive Manufacturing Fonds I GmbH & Co. KG (collectively, the “Sellers”) pursuant to which the Purchasers will purchase from the Sellers all of their issued and outstanding shares of capital stock of Cubicure GmbH, an Austrian limited liability company (“Cubicure”) (such purchase and sale, the “Transaction”). Align Holding and Align Swissco are wholly-owned subsidiaries of Align Technology, Inc. (“Align Technology”). Currently, the Sellers own approximately 90.96% of the issued and outstanding shares of capital stock of Cubicure, in the aggregate, and Align Swissco owns the remaining approximately 9.04%. Through a series of transactions which will occur at or immediately prior to the closing, Align Swissco and Align Holding will purchasing the remaining approximately 90.96% of issued and outstanding shares of capital stock of Cubicure.

The purchase price for the Transaction (the “Purchase Price”) will be approximately €79 million (which is approximately US\$85 million based on current exchange rates), subject to customary closing adjustments and adjustment for Align Swissco’s existing ownership of capital stock of Cubicure. We expect the Purchase Price to be paid from Align Technology’s cash on hand. The Transaction is not subject to any financing conditions.

The Purchase Agreement includes representations, warranties and covenants by the respective parties, including with respect to the conduct of Cubicure’s business prior to closing and limitations on the liabilities of the Sellers. Completion of the Transaction is expected to occur in the fourth quarter of 2023 or early 2024 and is subject to limited closing conditions, including obtaining certain governmental approvals. The Transaction does not require approval of the stockholders of Align Technology. The foregoing description of the Purchase Agreement and the transactions contemplated thereby does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Purchase Agreement which will included as an exhibit in our upcoming Quarterly Report on Form 10-Q for the quarter ended September 30, 2023.

Item 8.01. Other Events.

On September 6, 2023, Align Technology issued a press release announcing the Transaction. A copy of the press release is furnished as Exhibit 99.1 hereto.

The information contained in this Item 8.01, including Exhibit 99.1, is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any registration statement or other filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference to such filing.

Forward-Looking Statements

This communication contains forward-looking statements. All statements other than statements of historical facts contained in this communication are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “would,” “expect,” “plan,” “anticipate,” “could,” “intend,” “target,” “project,” “contemplate,” “believe,” “estimate,” “predict,” “potential” or “continue” or the negative of these terms or other similar expressions. Forward-looking statements contained in this communication include, but are not limited to,

statements regarding the Transaction, including the expected timing of the closing of the Transaction. These forward-looking statements involve risks and uncertainties. If any of these risks or uncertainties materialize, or if any of Align Technology's assumptions prove incorrect, Align Technology's actual results could differ materially from the results expressed or implied by these forward-looking statements. These risks and uncertainties include the risk that the conditions to the closing of the Transaction are not satisfied, including uncertainties as to the timing of the consummation of the Transaction; the ability of each party to consummate the Transaction; the risk that the Transaction disrupts the current plans and operations of Align Technology; and the risks and uncertainties described in the section titled "Risk Factors" and elsewhere in Align Technology's filings made with the SEC, including its Annual Report on Form 10-K filed on February 27, 2023 and its subsequent Quarterly Reports on Form 10-Q and other SEC filings, copies of which are available free of charge on the SEC website at www.sec.gov. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified, you should not rely on these forward-looking statements as predictions of future events. All forward-looking statements in this communication are based on information available to Align Technology as of the date of this communication, and Align Technology does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made, except as required by law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
<u>99.1</u>	<u>Copy of Press Release issued by Align Technology on September 6, 2023</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

ALIGN TECHNOLOGY, INC.

By: /s/ John F. Morici

John F. Morici
Chief Financial Officer and Executive Vice President, Global Finance

Date: September 6, 2023

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ALIGN TECHNOLOGY TO ACQUIRE PRIVATELY HELD DIRECT 3D PRINTING PIONEER CUBICURE TO SUPPORT AND SCALE COMPANY'S STRATEGIC INNOVATION ROADMAP

LAS VEGAS, SAN JOSE, Calif., TEMPE, Ariz., and VIENNA, Austria September 6, 2023 -- Align Technology, Inc. (Align) (Nasdaq: ALGN) today announced that it has entered into a definitive agreement to acquire privately held Cubicure GmbH, a pioneer in direct 3D printing solutions for polymer additive manufacturing that develops, produces, and distributes innovative materials, equipment, and processes for novel 3D printing solutions. Cubicure's patented Hot Lithography technology uses a special heating and coating mechanism that enables the processing of highly viscous resins to produce particularly tough and temperature-resistant polymers. This high precision 3D printing process facilitates the unprecedented additive manufacturing of resilient components with an astonishing first of its kind material quality performance.

"Align and Cubicure have worked together for many years and our successful collaboration has contributed to breakthrough technologies and innovation in direct 3D printing," said Srinu Kaza, Align senior vice president of product research and development. "The acquisition of Cubicure will not only strengthen the Align Digital Platform and our core capabilities in direct 3D printing, but their talented team, including visionary founders, engineers, and material scientists, will expand our knowledge and expertise in one of the most strategic areas of innovation over the next decade. I look forward to welcoming the entire Cubicure team to Align and continuing to extend our global leadership in digital orthodontics and 3D printing."

"As the pioneer and a global leader in clear aligners with the world's largest 3D printing operations producing over 1 million custom appliances every day, Align is continuing to innovate and invest in technologies that enable the next generation of direct 3D printed products, thus creating more sustainable and efficient solutions" said Joe Hogan, Align Technology president and CEO. "Our partnership with Cubicure began several years ago as a joint development program and has evolved over time with the potential for significant innovation in scaling our direct 3D printing processes. The agreement to acquire Cubicure is a natural next step to bring their talented team and unique cutting-edge technology in-house

where they will support our long-term growth strategy by enabling us to scale our 3D printing operations to eventually direct print millions of custom appliances per day.”

The acquisition of Cubicure will strengthen Align's existing intellectual property portfolio and know-how in direct 3D printing of appliances. Integration with Cubicure will also extend and scale Align's printing, materials, and manufacturing capabilities for our 3D printed product portfolio.

The purchase price for the transaction will be approximately €79 million subject to customary closing adjustments and adjustments for Align's existing ownership of capital stock of Cubicure. The acquisition is expected to close in Q4 2023 or early 2024.

About Align Technology, Inc.

Align Technology designs and manufactures the Invisalign® System, the most advanced clear aligner system in the world, iTero™ intraoral scanners and services, and exocad™ CAD/CAM software. These technology building blocks enable enhanced digital orthodontic and restorative workflows to improve patient outcomes and practice efficiencies for approximately 247 thousand doctor customers and are key to accessing Align's 500 million consumer market opportunity worldwide. Over the past 26 years, Align has helped doctors treat over 15.7 million patients with the Invisalign System and is driving the evolution in digital dentistry through the Align Digital Platform™, our integrated suite of unique, proprietary technologies and services delivered as a seamless, end-to-end solution for patients and consumers, orthodontists and GP dentists, and lab/partners. Visit www.aligntech.com for more information.

For additional information about the Invisalign System or to find an Invisalign doctor in your area, please visit www.invisalign.com. For additional information about the iTero digital scanning system, please visit www.itero.com. For additional information about exocad dental CAD/CAM offerings and a list of exocad reseller partners, please visit www.exocad.com.

Invisalign, iTero, exocad, Align, and Align Digital Platform are trademarks of Align Technology, Inc.

About Cubicure GmbH

Cubicure GmbH develops, produces, and distributes system solutions for the industrial 3D printing of polymer parts. With roots in university research and the ambition to help shape the digital future of industry, the Viennese company has been setting the course for digital production since 2015. The hot lithography process enables unprecedented additive manufacturing of resilient precision components.

Forward-Looking Statements

This news release and other information publicly disseminated by us, contains forward-looking statements, including statements of beliefs and expectations regarding expected transaction benefits and synergies as a result of the acquisition and expectations regarding the purchase price and timing of the transaction, in addition to other matters discussed in this press release that are not purely historical data. We do not assume any obligation to update or revise any such forward-looking statements, whether as the result of new developments or otherwise. Forward-looking statements contained in this news release relating to expectations about future events or results are based upon information available to Align as of the date hereof. Readers are cautioned that these forward-looking statements reflect our best judgments based on currently known facts and circumstances and are subject to risks, uncertainties, and assumptions that are difficult to predict. As a result, actual results may differ materially and adversely from those expressed in any forward-looking statements.

Factors that might cause such a difference include, but are not limited to:

- the ability to: (i) realize expected synergies or benefits in connection with the proposed transaction within the expected timeframes or not at all and (ii) timely, cost-efficiently and

- effectively integrate Cubicure's business without adversely impacting operations of either Align or Cubicure;
- the effect of the announcement or closing of the proposed transaction on (i) Align's and Cubicure's relationships with their respective customers, suppliers, strategic partners and competitors and their operating results and businesses generally (including the diversion of management time on transaction-related issues) and (ii) the ability to retain and hire key personnel;
- uncertainties associated with any aspect of the proposed transaction, including those related to (i) fluctuations in foreign exchange rates and transaction costs, and (ii) litigation in connection with the transaction itself or ongoing matters acquired from Cubicure;
- the potential that our due diligence did not uncover risks and potential liabilities associated with Cubicure;
- risks relating to financial reporting including those resulting from the implementation of new or changed accounting policies and practices as well as associated system implementation in the context of the transaction as well as our ability to forecast financial results;
- the potential impact of the transaction on our future tax rate and payments based on the consolidation of the global group and our ability to integrate foreign operations; and
- the potential negative effects of the announcement of the proposed transaction on the market price of Align's common stock

The foregoing and other risks are detailed from time to time in our periodic reports filed with the Securities and Exchange Commission, including, but not limited to, our Annual Report on Form 10-K for the year ended December 31, 2022, which was filed with the Securities and Exchange Commission ("SEC") on February 27, 2023, and our latest Quarterly Report on Form 10-Q for the quarter ended June 30, 2023, which was filed with the SEC on August 4, 2023. Align undertakes no obligation to revise or update publicly any forward-looking statements for any reason.