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 25, 2020

T2 BIOSYSTEMS, INC.
(Exact name of registrant as specified in its charter)

Delaware	001-36571	20-4827488
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification Number)

101 Hartwell Avenue, Lexington, Massachusetts 02421
(Address of principal executive offices, including Zip Code)

(781) 761-4646
(Registrant's telephone number, including area code)

N/A
(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
Common stock, par value $0.001 per share	**TTOO**	**The Nasdaq Stock Market LLC (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 1.01. Entry into a Material Definitive Agreement.

On September 30, 2020, T2 Biosystems, Inc., a Delaware corporation (the "Company"), announced the exercise of Option One, under its existing cost sharing contract with the Biomedical Advanced Research and Development Authority of the United States Department of Health and Human Services (the "BARDA Contract"). Option One, worth a total of approximately $10.5 million, is to design, build and optimize the T2Nxt subsystems and to integrate those subsystems into a working device, and to optimize the T2AMR Panel to detect targets. The option exercise occurred simultaneously on September 25, 2020 with a modification to the BARDA Contract (the "Modification") to make immaterial changes to, among other things, the base period and option periods, the estimated cost sharing amounts, and the estimated period of performance, as well as the statement of work. The Modification does not change the overall total potential value of the BARDA Contract.

The foregoing summary is qualified in its entirety by reference to the Modification, a copy of which will be attached as an exhibit to the Company's Quarterly Report on Form 10-Q for the period ending September 30, 2020.

Item 9.01 Financial Statements and Exhibits (d) The Following exhibits are included in this Report:

Exhibit No.	Description
99.1	Press Release, dated September 30, 2020.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: September 30, 2020

T2 BIOSYSTEMS, INC.

By: /s/ John Sprague
John Sprague
Chief Financial Officer

Exhibit 99.1

T2 Biosystems Announces BARDA Exercise of Contract Option 1 Valued at $10.5 Million

Advances Development of Diagnostics for Sepsis-Causing Pathogens, Antibiotic Resistance, and Biothreat Pathogens

LEXINGTON, Mass., September 30, 2020 (GLOBE NEWSWIRE)—T2 Biosystems, Inc. (NASDAQ:TTOO), a leader in the rapid detection of sepsis-causing pathogens, announced today that the Biomedical Advanced Research and Development Authority (BARDA), part of the office of the Assistant Secretary for Preparedness and Response at the U.S. Department of Health and Human Services, has exercised its first contract option valued at $10.5 million.

The first option was exercised under the multi-year contract between BARDA and T2 Biosystems, valued at up to $69.0 million if all options are exercised, following the Company's successful completion of the base option to further advance the development of the following products:

- A direct-from-blood panel to detect biothreat pathogens such *as B. anthracis, F.tularensis, Y. pestis, Burkholderia* spp., and *R. prowazekii*
- A direct-from-blood panel to cover up to 99% of all bloodstream infections by means of ³36 reported results, including pan-Gram positive and pan-Gram negative results (detecting >250 species), in addition to resistance genes associated with the bloodborne antibiotic resistant threats identified by the Centers for Disease Control and Prevention (CDC)
- A next-generation high-throughput instrument

"The continued funding and support from BARDA reflects a commitment to public-private partnerships that have the potential to advance life-saving technology and protect our nation," stated John Sperzel, President and Chief Executive Officer at T2 Biosystems. "The current COVID-19 pandemic has highlighted the importance of rapid diagnostic tests. Our BARDA partnership provides an opportunity to transform the diagnosis and management of bloodstream infections, reduce antimicrobial resistance, and improve patient outcomes."

This project has been funded in whole or in part with federal funds from the Department of Health and Human Services; Office of the Assistant Secretary for Preparedness and Response;Biomedical Advanced Research and Development Authority, under Contract No. 75A50119C00053.

About T2 Biosystems

T2 Biosystems, a leader in the rapid detection of sepsis-causing pathogens, is dedicated to improving patient care and reducing the cost of care by helping clinicians effectively treat patients faster than ever before. T2 Biosystems' products include the T2Dx® Instrument, T2Candida® Panel, the T2Bacteria® Panel, the T2Resistance™ Panel, and the T2SARS-CoV-2™ Panel and are powered by the proprietary T2 Magnetic Resonance (T2MR®) technology. T2 Biosystems has an active pipeline of future products, including the T2Cauris™ Panel, and T2Lyme ™ Panel, as well as additional products for the detection of bacterial and fungal pathogens and associated antimicrobial resistance markers, and biothreat pathogens.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including, without

limitation, statements regarding the full value of the BARDA contract, the development of products under that contract, and the potential benefit of those products with respect to the diagnosis and management of bloodstream infections, antimicrobial resistance, and patient outcomes, as well as statements that include the words “expect,” “intend,” “plan”, “believe”, “project”, “forecast”, “estimate,” “may,” “should,” “anticipate,” and similar statements of a future or forward looking nature. These forward-looking statements are based on management’s current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, (i) any inability to (a) realize anticipated benefits from commitments, contracts or products; (b) successfully execute strategic priorities; (c) bring products to market; (d) expand product usage or adoption; (e) obtain customer testimonials; (f) accurately predict growth assumptions; (g) realize anticipated revenues; (h) incur expected levels of operating expenses; or (i) increase the number of high-risk patients at customer facilities; (ii) failure of early data to predict eventual outcomes; (iii) failure to make or obtain anticipated FDA filings or clearances within expected time frames or at all; or (iv) the factors discussed under Item 1A. “Risk Factors” in the Company’s Annual Report on Form 10-K for the year ended December 31, 2019, filed with the U.S. Securities and Exchange Commission, or SEC, on March 16, 2020, and other filings the Company makes with the SEC from time to time. These and other important factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management’s estimates as of the date of this press release. While the Company may elect to update such forward-looking statements at some point in the future, unless required by law, it disclaims any obligation to do so, even if subsequent events cause its views to change. Thus, no one should assume that the Company’s silence over time means that actual events are bearing out as expressed or implied in such forward-looking statements. These forward-looking statements should not be relied upon as representing the Company’s views as of any date subsequent to the date of this press release.

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