

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): May 27, 2024

QUANTUM-SI INCORPORATED

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-39486
(Commission File Number)

85-1388175
(IRS Employer Identification No.)

29 Business Park Drive
Branford, Connecticut
(Address of principal executive offices)

06405
(Zip Code)

Registrant's telephone number, including area code: (866) 688-7374

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
Class A common stock, par value \$0.0001 per share	QSI	The Nasdaq Stock Market LLC
Redeemable warrants, each whole warrant exercisable for one share of Class A common stock, each at an exercise price of \$11.50 per share	QSI AW	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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Election of Charles Kummeth to the Board of Directors and Appointment as Chairperson of the Board of Directors

On May 27, 2024, the Board of Directors (the “Board”) of Quantum-Si Incorporated (the “Company”) elected Charles (“Chuck”) Kummeth to the Board and appointed him as Chairperson of the Board, each effective as of May 27, 2024 (the “Effective Date”). As of the Effective Date, the Company’s current Chairperson of the Board, Jonathan M. Rothberg, Ph.D., continues to serve as a director of the Company but ceased serving as Chairperson of the Board. Mr. Kummeth will serve for a term to continue until the Company’s next annual meeting of stockholders. In connection with Mr. Kummeth’s appointment to the Board, the Board also approved an increase in the size of the Board from nine to ten members.

Mr. Kummeth, age 63, served as the President and Chief Executive Officer of Bio-Techne Corporation (“Bio-Techne”) (Nasdaq: TECH) from April 2013 to January 2024, a leading developer and manufacturer of high-quality purified proteins, antibodies, immunoassays, and instruments for biomedical researchers and clinical research laboratories, and currently serves as Senior Advisor to Bio-Techne. Prior to joining Bio-Techne, he served as President of Mass Spectrometry and Chromatography at Thermo Fisher Scientific Inc. (Nasdaq: TMO) (“Thermo Fisher”) from September 2011 to March 2013. He was President of Thermo Fisher’s Laboratory Consumables Division from 2009 to September 2011. Prior to joining Thermo Fisher, Mr. Kummeth served in various roles at 3M Corporation, most recently as the Vice President of the company’s Medical Division from 2006 to 2008. Mr. Kummeth also serves on the boards of Bio-Techne, Gentherm Incorporated (Nasdaq: THRM), a thermal management technology company, PerkinElmer Inc., a private life sciences company, and Orthofix Medical Inc. (Nasdaq: OFIX), a global spine and orthopedics company. Mr. Kummeth received a BS in Electrical Engineering from the University of North Dakota, MS in Computer Science from the University of St. Thomas, and an MBS from the Carlson School of Business at the University of Minnesota. Mr. Kummeth’s qualifications to serve on the Board include his operational experience as an executive and director at multiple publicly traded companies, along with his executive leadership experience in the biomedical and life sciences industries.

The Board has affirmatively determined that Mr. Kummeth is an independent director pursuant to the Nasdaq Stock Market listing rules. There are no arrangements or understandings between Mr. Kummeth and any other person pursuant to which Mr. Kummeth was appointed as a director. There are no transactions between Mr. Kummeth and the Company that would be reportable under Item 404(a) of Regulation S-K. Mr. Kummeth has not previously held any positions with the Company and has no family relations with any directors or executive officers of the Company.

Mr. Kummeth will be entitled to the standard compensation paid by the Company to all of its nonemployee directors under the Company’s Nonemployee Director Compensation Policy, as amended (the “Nonemployee Director Compensation Policy”) (pro-rated as applicable to reflect the actual time Mr. Kummeth will serve on the Board for the year). However, in lieu of the Initial Grant provided to new directors under the Nonemployee Director Compensation Policy (as defined therein), the Board approved a one-time special grant to Mr. Kummeth, granted on the first business day after the Effective Date, of non-qualified stock options to purchase 527,777 shares of the Company’s Class A common stock, par value \$0.0001 per share, having an aggregate grant date fair value of \$570,000, valued based on a Black Scholes valuation method (rounded down to the nearest whole share), pursuant to the Company’s 2021 Equity Incentive Plan at an exercise price equal to the fair market value on the grant date, with such option to be for a period of ten years and to vest in equal annual installments over three years from the date of the grant, subject to Mr. Kummeth’s continued service to the Company through the applicable vesting dates.

Mr. Kummeth will also enter into an indemnification agreement in the form the Company has entered into with its other nonemployee directors, which form is filed as Exhibit 10.16 to the Company’s Current Report on Form 8-K, filed by the Company on June 15, 2021 and is incorporated herein by reference.

A copy of the press release announcing Mr. Kummeth’s appointment to the Board is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release dated May 30, 2024.
104	Cover Page Interactive Data File (embedded within the 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.

QUANTUM-SI INCORPORATED

By: /s/ Christian LaPointe, Ph.D.

Name: Christian LaPointe, Ph.D.

Title: General Counsel

Date: May 30, 2024



**Quantum-Si Appoints Former Bio-Techne President and CEO,
Chuck Kummeth, to serve as independent Chairman of the Board of Directors**

BRANFORD, Conn.--(BUSINESS WIRE)—May 30, 2024-- Quantum-Si Incorporated (Nasdaq: QSI) (“Quantum-Si,” “QSI” or the “Company”), The Protein Sequencing Company™, today announced the appointment of Charles (“Chuck”) Kummeth to the role of independent Chairman of the Board, effective May 27, 2024.

Mr. Kummeth has over 35 years of leadership experience in Life Sciences most recently as President and CEO of Bio-Techne. During Mr. Kummeth’s tenure at Bio-Techne, he oversaw tremendous growth across all aspects of the business including annual revenue growth from \$300M to over \$1.1B, growth in the employee base from 800 to over 3,000, and the successful execution of 19 acquisitions, all while maintaining a 35% or better EBITDA level. Under Mr. Kummeth’s leadership, Bio-Techne’s market capitalization grew from \$2.2B to a high of \$21B, culminating in an invitation for the company to join the S&P 500.

Prior to Bio-Techne, Mr. Kummeth served as President of Mass Spectrometry and Chromatography and President of the Laboratory Consumables Division at Thermo Fisher Scientific Inc. Prior to joining Thermo Fisher, Mr. Kummeth served in various roles during his 24-year career at 3M Corporation, culminating as the Vice President of the company’s Medical Division.

“We are thrilled to welcome Chuck as the independent Chairman of the Board of Directors,” said Jeff Hawkins, President and Chief Executive Officer of Quantum-Si. “Chuck’s broad operational experience in the Life Sciences industry in general and the field of proteomics specifically, combined with his proven public company leadership track record, will be an invaluable asset to Quantum-Si as the company continues to expand its reach and impact in proteomics.”

Dr. Jonathan Rothberg, who has served as Chairman of the Board since our inception, will remain a member of the Board of Directors of the Company going forward. “I am excited for Chuck to step in to the role of Chairman of the Board and believe his deep experience in the field will help deliver on the founding vision for Quantum-Si, to enable customers to make scientific breakthroughs that will ultimately improve the lives of the people we love,” said Dr. Rothberg.

“I am honored to join Quantum-Si as the Chairman of the Board of Directors,” said Mr. Kummeth. “I believe Quantum-Si’s technology has the potential to transform the field of proteomics initially in research and drug development and longer term, expanding into clinical diagnostics. I look forward to leading the Board of Directors and helping to guide the Company through this next phase of growth and value creation.”

Mr. Kummeth received a BS in Electrical Engineering from the University of North Dakota, and a MS in Computer Science from the University of St. Thomas and an MBS from the Carlson School of Business at the University of Minnesota. Mr. Kummeth also serves on the boards of Gentherm, a thermal management technology company, PerkinElmer, a life sciences company, and Orthofix, a global spine and orthopedics company.

About Quantum-Si Incorporated

Quantum-Si, The Protein Sequencing Company™, is focused on revolutionizing the growing field of proteomics. The Company's suite of technologies is powered by a first-of-its-kind semiconductor chip designed to enable next-generation single-molecule protein sequencing and digitize proteomic research in order to advance drug discovery and diagnostics beyond what has been possible with DNA sequencing. Learn more at quantum-si.com or follow us on [LinkedIn](#) or [X](#).

Forward Looking Statements

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. The actual results of the Company may differ from its expectations, estimates, and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions (or the negative versions of such words or expressions) are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the Company's expectations with respect to future performance and development and commercialization of products and services. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from those discussed in the forward-looking statements. Most of these factors are outside the Company's control and are difficult to predict. Factors that may cause such differences include, but are not limited to: the inability to maintain the listing of the Company's Class A common stock on The Nasdaq Stock Market; the ability of the Company to grow and manage growth profitably and retain its key employees; the Company's ongoing leadership transitions; changes in applicable laws or regulations; the ability of the Company to raise financing in the future; the success, cost and timing of the Company's product development and commercialization activities; the commercialization and adoption of the Company's existing products and the success of any product the Company may offer in the future; the potential attributes and benefits of the Company's commercialized Platinum® protein sequencing instrument and kits and the Company's other products once commercialized; the Company's ability to obtain and maintain regulatory approval for its products, and any related restrictions and limitations of any approved product; the Company's ability to identify, in-license or acquire additional technology; the Company's ability to maintain its existing lease, license, manufacture and supply agreements; the Company's ability to compete with other companies currently marketing or engaged in the development or commercialization of products and services that serve customers engaged in proteomic analysis, many of which have greater financial and marketing resources than the Company; the size and growth potential of the markets for the Company's products and services, and its ability to serve those markets once commercialized, either alone or in partnership with others; the Company's estimates regarding future expenses, future revenue, capital requirements and needs for additional financing; the Company's financial performance; and other risks and uncertainties described under "Risk Factors" in the Company's most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, and in the Company's other filings with the SEC. The Company cautions that the foregoing list of factors is not exclusive. The Company cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. The Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based.

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