

**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 24, 2025

Verona Pharma plc

(Exact name of registrant as specified in its charter)

United Kingdom
(State or other jurisdiction
of incorporation)

001-38067
(Commission
File Number)

98-1489389
(IRS Employer
Identification No.)

3 More London Riverside
London SE1 2RE
United Kingdom

(Address of principal executive offices) (Zip Code)

+44 203 283 4200

(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
Ordinary shares, nominal value £0.05 per share*	VRNA	The Nasdaq Global Market

* The ordinary shares are represented by American Depositary Shares (each representing 8 ordinary shares), which are exempt from the operation of Section 12(a) of the Securities Exchange Act of 1934, as amended, pursuant to Rule 12a-8 thereunder.

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 5.07 Submission of Matters to a Vote of Security Holders.

On September 24, 2025, Verona Pharma plc (the “Company”) held a meeting of shareholders convened with the permission of the High Court of Justice of England and Wales (the “Court” and, such meeting, the “Court Meeting”) and a general meeting of shareholders (the “General Meeting” and, together with the Court Meeting, the “Shareholder Meetings”), in each case in connection with the previously announced transaction whereby Vol Holdings LLC, a Delaware limited liability company and wholly owned subsidiary of Merck Sharp & Dohme LLC, a New Jersey limited liability company, will acquire the entire issued and to be issued share capital of the Company (the “Transaction”) pursuant to a scheme of arrangement under Part 26 of the Companies Act 2006 (the “Scheme of Arrangement”). The Company filed its Definitive Proxy Statement on Schedule 14A for the proposals voted on at the Shareholder Meetings with the Securities and Exchange Commission on August 18, 2025, as supplemented on September 9, 2025 (the “Definitive Proxy Statement”).

As of 6:30 p.m. (U.K. time) on September 22, 2025, the voting record time for the Shareholder Meetings, the Company’s issued share capital consisted of 703,189,462 ordinary shares carrying one vote each. Holders of 561,232,893 ordinary shares of the Company were represented in person or by proxy at the Court Meeting. Holders of 561,119,962 ordinary shares of the Company were represented in person or by proxy at the General Meeting, which constituted a quorum for purposes of the General Meeting. All votes at both the Court Meeting and the General Meeting were conducted on a poll.

The final results of voting on each of the items submitted to a vote of the Company’s shareholders at the Court Meeting and the General Meeting are set forth below.

The consummation of the Transaction remains subject to closing conditions, including the sanction of the Scheme of Arrangement by the Court.

Court Meeting

Scheme Proposal: To approve and give effect to the Scheme of Arrangement.

The Company’s shareholders approved the proposal with the following results:

FOR	AGAINST
558,377,989	2,854,904

Of the 54 registered shareholders voting on the proposal, 53 registered shareholders, or 98.15% of those voting, voted in favor of the proposal and 1 registered shareholder, or 1.85% of those voting, voted against the proposal.

General Meeting

Special Resolution: To (i) authorize the Board of Directors of the Company to take all action necessary or appropriate for carrying the Scheme of Arrangement into effect and (ii) make certain amendments to the articles of association of the Company in order to facilitate the Transaction.

The Company’s shareholders approved the special resolution with the following results:

FOR	AGAINST	WITHHELD
555,121,378	2,757,680	3,240,904

Ordinary Resolution: To approve, in accordance with Section 14A of the Exchange Act, on an advisory, non-binding basis, the compensation that may be paid or become payable to the Company’s named executive officers in connection with the Transaction and the agreements or understandings pursuant to which such compensation may be paid or become payable.

The Company's shareholders approved the ordinary resolution (on a non-binding, advisory basis) with the following results:

FOR	AGAINST	WITHHELD
450,663,738	104,385,363	6,070,861

Further information regarding each of the foregoing proposals is set forth in the Definitive Proxy Statement.

Item 7.01 Regulation FD Disclosure.

Results Announcement Press Release

On September 24, 2025, the Company issued a press release announcing the results of the Shareholder Meetings and an updated expected timetable of principal events. A copy of the press release is furnished herewith as Exhibit 99.1 and is incorporated herein by reference and constitutes a part of this report.

The information included under Item 7.01 in this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, nor shall it be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 8.01 Other Events.

Court Sanction Hearing Timing and Attendance

The hearing at which the Court will be asked to sanction the Scheme of Arrangement (the "Court Sanction Hearing") has been scheduled for October 6, 2025 and will be held at The Royal Courts of Justice, The Rolls Building, 7 Rolls Buildings, London EC4A 1NL, United Kingdom. Details of the Court Sanction Hearing will be available on the Court service website on the day before the Court Sanction Hearing. Holders of ordinary shares in the Company are entitled to attend the Court Sanction Hearing, should they wish to do so, in person or through counsel.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number Description of Exhibit

[99.1](#) [Press Release, dated September 24, 2025](#)

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.

VERONA PHARMA PLC

Date: September 24, 2025

By: /s/ David Zaccardelli, Pharm. D.

Name: David Zaccardelli, Pharm. D.

Title: President and Chief Executive Officer



Shareholders of Verona Pharma Approve Proposed Acquisition by Merck

Transaction expected to close on October 7, 2025

LONDON, U.K., and RALEIGH, N.C., September 24, 2025 – Verona Pharma plc (Nasdaq: VRNA) (“Verona Pharma”), a biopharmaceutical company focused on respiratory diseases, which entered into a definitive agreement on July 8, 2025 relating to its proposed acquisition by Merck & Co., Inc. (NYSE: MRK) (“Merck”) through a wholly owned subsidiary or a nominee, today announced that its shareholders have approved the proposal for Merck to acquire Verona Pharma for \$107 per American Depositary Share (ADS), each of which represents eight Verona Pharma ordinary shares, for a total transaction value of approximately \$10 billion (the “Transaction”).

The Transaction is being implemented by way of a scheme of arrangement under English law (the “Scheme”) and remains subject to the sanction of the Scheme by the High Court of Justice of England and Wales (the “Court”) and the satisfaction or waiver (if applicable) of certain other customary closing conditions.

The hearing at which the Court will be asked to sanction the Scheme (the “Court Hearing”) has been scheduled for October 6, 2025, and will be held at The Royal Courts of Justice, The Rolls Building, 7 Rolls Buildings, London EC4A 1NL, U.K. Details of the Court Hearing will be available on the Court service website on the day before the Court Hearing. Subject to the Scheme receiving the sanction of the Court on October 6, 2025, the Effective Date of the Scheme is expected to be October 7, 2025.

Further information of the voting results and an updated expected timetable of principal events are set out below.

Unless otherwise defined, terms used in this press release have the same meanings as set out in the definitive proxy statement on Schedule 14A filed with the Securities and Exchange Commission by Verona Pharma on August 18, 2025 (the “Proxy Statement”).

Voting results of the Court Meeting and the General Meeting

At the Court Meeting, a majority in number of Scheme Shareholders who voted (either in person or by proxy) and who together represented 99.49% in value of all Scheme Shares voted by such Scheme Shareholders, voted in favour of the resolution to approve the Scheme. The resolution was accordingly passed.

At the General Meeting, 99.51% of votes were cast in favour of the special resolution to amend the Articles of Association of Verona Pharma and authorize its directors to carry the Scheme into effect and 81.19% of votes were cast in favour of the non-binding advisory proposal to approve the compensation that may be paid or become payable to Verona Pharma’s named executive officers in connection with the Transaction. Both resolutions were therefore passed by the requisite majority of Verona shareholders.

The full text of the resolutions put to the Court Meeting and the General Meeting are set out in the Proxy Statement.

Expected Timetable of Principal Events

Event	Time and/or Date⁽¹⁾
Court Sanction Hearing	October 6, 2025
Last day for dealings in ADSs on Nasdaq by investors	October 6, 2025
Scheme Record Time	6:00 p.m. (U.K. Time) on October 6, 2025 as from the Scheme Record Time
Entitlements to Scheme Shares held within CREST are disabled	October 7, 2025
Formal suspension by Nasdaq of dealings in ADSs	October 7, 2025
Effective date of the Scheme of Arrangement	October 7, 2025⁽²⁾
Last day for settlement of trades of Verona ADSs on Nasdaq	October 7, 2025 ⁽³⁾
Latest date for payment of consideration in respect of Depositary Shares to the Depositary	at or as promptly as practicable following the Effective Time, and in any event no later than October 8, 2025
Latest date for dispatch of cheques and crediting of CREST accounts for the consideration in respect of Remnant Shares	at or as promptly as practicable following the Effective Time, and in any event not later than October 14, 2025

Notes:

- (1) The dates and times given are indicative only and are based on current expectations and are subject to change. If any of the dates or times in this expected timetable change, Verona Pharma will publicly announce the changes.
- (2) This will be the date on which the Court Order sanctioning the Scheme is delivered to the Registrar of Companies. The events which are stated as occurring on subsequent dates are conditional on the Effective Date occurring and their timings are calculated by reference to this time.
- (3) Holders of Verona ADSs at this time will be entitled to the ADS Consideration in respect of each Verona ADS that they hold.

For further information please contact:

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About Verona Pharma

Verona Pharma is a biopharmaceutical company focused on developing and commercializing innovative therapies for the treatment of chronic respiratory diseases with significant unmet medical needs. For more information, please visit www.veronapharma.com.

UK Takeover Code Does Not Apply

Verona Pharma is not a company subject to regulation under the City Code on Takeovers and Mergers (the “UK Takeover Code”), therefore no dealing disclosures are required to be made under Rule 8 of the UK Takeover Code by shareholders of Verona Pharma or Merck.

Overseas Jurisdictions

The availability of the Scheme and the Consideration to Verona shareholders may be affected by the laws of the relevant jurisdictions. Overseas Verona shareholders should inform themselves about, and should observe, any applicable legal requirements. It is the responsibility of all overseas Verona shareholders to satisfy themselves as to their full compliance with the laws of the relevant jurisdiction, including obtaining any governmental, exchange control or other consents which may be required and their compliance with any other necessary formalities which are required to be observed and the payment of any issue, transfer or other taxes due in such jurisdiction. If you are in any doubt regarding such matters, overseas Verona shareholders are encouraged to consult an independent professional adviser in the relevant jurisdiction without delay. Overseas Verona shareholders should consult their own legal and tax advisers with respect to the legal and tax consequences of the Transaction in their particular circumstances.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, including with respect to the proposed transaction, and readers are cautioned not to place undue reliance on such statements. Such forward-looking statements include, but are not limited to, the ability of Merck and the Company to complete the transactions contemplated by the Transaction Agreement, including statements about the proposed transaction contemplated thereby, statements about the expected timetable for completing the transaction, the Company’s beliefs and expectations and statements about the benefits sought to be achieved in the proposed transaction, the potential effects of the proposed transaction on the Company, as well as the expected benefits and success of the Company’s products and product candidates. These statements are based upon the current beliefs and expectations of the Company’s management and are subject to significant risks and uncertainties. There can be no guarantees that the conditions to the closing of the proposed transaction will be satisfied on the expected timetable or at all. If underlying assumptions prove inaccurate or risks or uncertainties materialize, actual results may differ materially from those set forth in the forward-looking statements.

Risks and uncertainties include, but are not limited to, uncertainties as to the timing of the proposed transaction; the risk that competing offers or acquisition proposals will be made; the possibility that various conditions to the consummation of the proposed transaction contained in the Transaction Agreement may not be satisfied or waived (including, but not limited to, the failure to obtain the sanction of the Scheme by the Court); the effects of disruption from the transactions contemplated by the Transaction Agreement and the impact of the announcement and pendency of the transactions on the Company’s business; the risk that shareholder litigation in connection with the proposed transaction may result in significant costs of defense, indemnification and liability; the Company’s dependence on the successful commercialization of Ohtuvayre[®] and the uncertain market acceptance of Ohtuvayre as a treatment for COPD; and risks related to pharmaceutical product development, including the Company’s ongoing development of ensifentrine and any other product candidates and combinations, and the uncertainty of clinical success.

The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by law. Additional factors that could cause results to differ materially from those described in the forward-looking statements can be found in the Company’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2025 and the Company’s other filings with the SEC.
