
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**FORM S-8
REGISTRATION STATEMENT**
*UNDER
THE SECURITIES ACT OF 1933*

KORRO BIO, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

47-2324450
(I.R.S. Employer
Identification No.)

**One Kendall Square, Building 600-700
Suite 6-401
Cambridge, MA 02139
(617) 468-1999**
(Address of Principal Executive Offices, Zip Code)

**Korro Bio, Inc. 2019 Stock Incentive Plan
Korro Bio, Inc. 2023 Stock Option and Incentive Plan
Korro Bio, Inc. 2023 Employee Stock Purchase Plan**
(Full title of the plan)

**Ram Aiyar
President and Chief Executive Officer
Korro Bio, Inc.
One Kendall Square, Building 600-700
Suite 6-401
Cambridge, MA 02139
(617) 468-1999**
(Name and address of agent for service; Telephone number, including area code, of agent for service)

Copies to:

**Kingsley L. Taft, Esq.
Marianne C. Sarrazin, Esq.
Goodwin Procter LLP
100 Northern Avenue
Boston, MA 02210
(617) 570-1000**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
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 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

On July 14, 2023, Korro Bio, Inc. (formerly known as Frequency Therapeutics, Inc.) (the “Registrant”) entered into an Agreement and Plan of Merger (the “Merger Agreement”) with Korro Bio Ops, Inc. (formerly known as Korro Bio, Inc.) (“Legacy Korro”) and Frequency Merger Sub, Inc., a wholly-owned subsidiary of the Registrant (“Merger Sub”), whereby Merger Sub merged with and into Legacy Korro, with Legacy Korro surviving such merger as a wholly-owned subsidiary of the Registrant (the “Merger”). Upon the closing of the Merger, the Registrant was renamed Korro Bio, Inc.

Pursuant to the terms of the Merger Agreement, at the effective time of the Merger (the “Effective Time”), each option to purchase Legacy Korro common stock that was outstanding and unexercised immediately prior to the Effective Time under the Legacy Korro’s 2019 Stock Incentive Plan, as amended from time to time (the “Korro 2019 Plan”), whether or not vested, automatically converted into and became an option to purchase common stock of the Registrant, par value \$0.001 per share (the “Common Stock”), and the Registrant assumed the Korro 2019 Plan and each such Legacy Korro option in accordance with the terms of the Korro 2019 Plan and the terms of each stock option agreement by which such Legacy Korro option is evidenced.

Accordingly, this Registration Statement registers (i) 601,573 shares of Common Stock issuable with respect to Legacy Korro options assumed by the Registrant pursuant to the Merger Agreement, (ii) 885,028 additional shares of Common Stock reserved and available for future issuance under the Korro Bio, Inc. 2023 Stock Option and Incentive Plan and (iii) 88,502 additional shares of Common Stock reserved and available for future issuance under the Korro Bio, Inc. 2023 Employee Stock Purchase Plan. All applicable share amounts reflect the 1-for-50 reverse stock split of the Registrant’s Common Stock that was effected on November 3, 2023 immediately prior to closing of the Merger.

The information contained in the Registrant’s Registration Statements on Form S-8 (Registration No. [333-234128](#), and [333-263643](#)) together with all exhibits filed therewith or incorporated by reference therein, are hereby incorporated by reference pursuant to General Instruction E.

Part I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

The documents containing the information specified in this Item 1 will be sent or given to participants as specified by Rule 428(b)(1) under the Securities Act of 1933, as amended (the “Securities Act”). In accordance with the rules and regulations of the U.S. Securities and Exchange Commission (the “Commission”) and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement on Form S-8 (this “Registration Statement”) or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

Item 2. Registrant Information and Employee Plan Annual Information.

The documents containing the information specified in this Item 2 will be sent or given to participants as specified by Rule 428(b)(1) under the Securities Act. In accordance with the rules and regulations of the Commission and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

Part II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The registrant hereby incorporates by reference into this Registration Statement the following documents filed with the Commission:

- (a) Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2022, filed with the SEC on March 10, 2023;
- (b) Quarterly Reports on Form 10-Q for the quarters ended March 31, 2023, June 30, 2023 and September 30, 2023 filed with the SEC on [May 12, 2023](#), [August 10, 2023](#) and [November 2, 2023](#), respectively;
- (c) Current Reports on Form 8-K filed with the SEC on [February 13, 2023](#), [March 29, 2023](#), [May 10, 2023](#), [June 6, 2023](#), [July 14, 2023](#), [July 31, 2023](#), [August 15, 2023](#), [September 27, 2023](#) and [November 6, 2023](#) (excluding information furnished pursuant to Items 2.02 or 7.01, or corresponding information furnished under Item 9.01 or included as an exhibit); and
- (d) The description of the registrant’s common stock, par value \$0.001 per share (the “Common Stock”) contained in the registrant’s Registration Statement on [Form 8-A](#) (File No. 001-39062), filed by the registrant with the SEC under Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), on September 23, 2019, including any amendments or reports filed for the purpose of updating such description.

All documents that the registrant subsequently files pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act prior to the filing of a post-effective amendment to this Registration Statement that indicates that all of the shares of Common Stock offered have been sold or that deregisters all of such shares then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of the filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Under no circumstances will any information filed under current items 2.02 or 7.01 of Form 8-K be deemed incorporated herein by reference unless such Form 8-K expressly provides to the contrary.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law, or the DGCL authorizes a corporation to indemnify its directors and officers against liabilities arising out of actions, suits and proceedings to which they are made or threatened to be made a party by reason of the fact that they have served or are currently serving as a director or officer to a corporation. The indemnity may cover expenses (including attorneys' fees) judgments, fines and amounts paid in settlement actually and reasonably incurred by the director or officer in connection with any such action, suit or proceeding. Section 145 permits corporations to pay expenses (including attorneys' fees) incurred by directors and officers in advance of the final disposition of such action, suit or proceeding. In addition, Section 145 provides that a corporation has the power to purchase and maintain insurance on behalf of its directors and officers against any liability asserted against them and incurred by them in their capacity as a director or officer, or arising out of their status as such, whether or not the corporation would have the power to indemnify the director or officer against such liability under Section 145.

Section 102(b)(7) of the DGCL provides that a corporation's certificate of incorporation may contain a provision eliminating or limiting the personal liability of a director or officer to the corporation or its stockholders for monetary damages for breach of fiduciary duty, provided that such provision shall not eliminate or limit the liability (i) for any breach of the duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the DGCL, or (iv) for any transaction from which an improper personal benefit was derived.

Our amended and restated bylaws provide that we will indemnify each person who was or is a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding (other than an action by or in the right of us) by reason of the fact that he or she is or was, or has agreed to become, a director or officer, or is or was serving, or has agreed to serve, at our request as a director, officer, partner, employee or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise (all such persons being referred to as an "Indemnitee"), or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding and any appeal therefrom, if such Indemnitee acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, our best interests, and, with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. Our amended and restated bylaws provide that we will indemnify any Indemnitee who was or is a party to an action or suit by or in the right of us to procure a judgment in our favor by reason of the fact that the Indemnitee is or was, or has agreed to become, a director or officer, or is or was serving, or has agreed to serve, at our request as a director, officer, partner, employee or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise, or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys' fees) and, to the extent permitted by law, amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding, and any appeal therefrom, if the Indemnitee acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, our best interests, except that no indemnification shall be made with respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to us, unless a court determines that, despite such adjudication but in view of all of the circumstances, he or she is entitled to indemnification of such expenses.

Notwithstanding the foregoing, to the extent that any Indemnitee has been successful, on the merits or otherwise, he or she will be indemnified by us against all expenses (including attorneys' fees) actually and reasonably incurred in connection therewith. Expenses must be advanced to an Indemnitee under certain circumstances.

We have entered into indemnification agreements with each of our directors and officers. These indemnification agreements may require us, among other things, to indemnify our directors and officers for some expenses, including attorneys' fees, judgments, fines and settlement amounts incurred by a director or officer in any action or proceeding arising out of his or her service as one of our directors or officers, or any of our subsidiaries or any other company or enterprise to which the person provides services at our request.

We also maintain general liability insurance which covers certain liabilities of our directors and officers arising out of claims based on acts or omissions in their capacities as directors or officers, including liabilities under the Securities Act.

Under the Merger Agreement, from the effective time of the Merger through the sixth anniversary of the date of the effective time, we agreed to indemnify and hold harmless each person who was, as of July 14, 2023, the signing date of the Merger Agreement, or had been at any time prior, or who becomes prior to the effective time of the Merger, a director or officer of our company or Legacy Korro, against all claims, losses, liabilities, damages, judgments, fines and reasonable fees, costs and expenses, including attorneys' fees and disbursements, pertaining to claims arising out of the fact that such person was a director or officer of our company or Legacy Korro, at or prior to the effective time of the merger, to the fullest extent permitted under the DGCL.

Under the Merger Agreement, we agreed not to amend, modify or repeal provisions in our certificate of incorporation and bylaws that were in effect as of July 14, 2023, the date of the Merger Agreement, with respect to indemnification, advancement of expenses and exculpation of our present and former directors and officers for a period of six years from the effective time of the Merger in a manner that would adversely affect the rights of such individuals who at the effective time of the Merger were our officers or directors.

In connection with the Merger, we purchased an insurance policy in effect for six years from the effective time of the Merger, providing no less favorable coverage as the current directors' and officers' liability insurance policies maintained by us with respect to any actual or alleged error, misstatement, misleading statement, act, omission, neglect, breach of duty or any matter claimed against our current and former officers and directors.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

EXHIBIT INDEX

Exhibit No.	Description
4.1	<u>Restated Certificate of Incorporation (Incorporated by reference to Exhibit 3.1 to the registrant's Current Report on Form 8-K filed on October 17, 2019).</u>
4.2	<u>Certificate of Amendment to the Amended and Restated Certificate of Incorporation of the Registrant, dated November 3, 2023 (incorporated by reference to Exhibit 3.1 to Current Report on Form 8-K filed on November 6, 2023).</u>
4.3	<u>Certificate of Amendment to the Amended and Restated Certificate of Incorporation of the Registrant, dated November 3, 2023 (incorporated by reference to Exhibit 3.2 to Current Report on Form 8-K filed on November 6, 2023).</u>

Exhibit No.	Description
4.4	<u>Amended and Restated Bylaws (Incorporated by reference to Exhibit 3.1 to the registrant's Current Report on Form 8-K filed on September 23, 2020).</u>
4.5	<u>Form of Common Stock Certificate (Incorporated by reference to Exhibit 4.1 to the registrant's Registration Statement on Form S-1, as amended (File No. 333-233652)).</u>
5.1	<u>Opinion of Goodwin Procter LLP.</u>
23.1	<u>Consent of Ernst & Young LLP, independent registered public accounting firm.</u>
23.2	<u>Consent of RSM US LLP, former independent registered public accounting firm.</u>
23.3	<u>Consent of Goodwin Procter LLP (included in Exhibit 5.1).</u>
24.1	<u>Power of Attorney (included on signature page).</u>
99.1	<u>Korro Bio, Inc. 2023 Stock Option and Incentive Plan, and forms of award agreements thereunder (Incorporated by reference to Exhibit 10.9 to the registrant's Current Report on Form 8-K filed on November 6, 2023).</u>
99.2	<u>Korro Bio, Inc. 2023 Employee Stock Purchase Plan (Incorporated by reference to Exhibit 10.10 to the registrant's Current Report on Form 8-K filed on November 6, 2023).</u>
99.3	<u>Korro Bio, Inc. 2019 Stock Incentive Plan, as amended from time to time, and forms of award agreements thereunder (Incorporated by reference to Exhibit 10.8 to the registrant's Current Report on Form 8-K filed on November 6, 2023).</u>
107	<u>Filing Fee table.</u>

Item 9. Undertakings.

(a) The registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act.

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the Registration Statement.

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the registration statement.

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) herein do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act (15 U.S.C. 78m or 78o(d)) that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(h) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Cambridge, Commonwealth of Massachusetts, on this 6th day of November, 2023.

KORRO BIO, INC.

By: /s/ Ram Aiyar

Name: Ram Aiyar

Title: President, Chief Executive Officer and Director

POWER OF ATTORNEY AND SIGNATURES

KNOW ALL BY THESE PRESENT, that each individual whose signature appears below hereby constitutes and appoints each of Ram Aiyar and Vineet Agarwal, as such person's true and lawful attorney-in-fact and agent with full power of substitution and resubstitution, for such person in such person's name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and all documents in connection therewith, with the Commission granting unto each said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as such person might or could do in person, hereby ratifying and confirming all that any said attorney-in-fact and agent, or any substitute or substitutes of any of them, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following person in the capacities and on the date indicated.

NAME	TITLE	DATE
<u>/s/ Ram Aiyar</u> Ram Aiyar	President, Chief Executive Officer and Director <i>Principal Executive Officer</i>	November 6, 2023
<u>/s/ Vineet Agarwal</u> Vineet Agarwal	Chief Financial Officer <i>Principal Financial Officer and Principal Accounting Officer</i>	November 6, 2023
<u>/s/ Ali Behbahani</u> Ali Behbahani	Director	November 6, 2023
<u>/s/ Nessian Birmingham</u> Nessian Birmingham	Director	November 6, 2023
<u>/s/ Jean-Francois Formela</u> Jean-Francois Formela	Director	November 6, 2023
<u>/s/ David L. Lucchino</u> David L. Lucchino	Director	November 6, 2023
<u>/s/ Timothy Pearson</u> Timothy Pearson	Director	November 6, 2023

November 6, 2023

Korro Bio, Inc.
One Kendall Square, Building 600-700
Suite 6-401
Cambridge, MA 02139

Re: Securities Being Registered under Registration Statement on Form S-8

We have acted as counsel to you in connection with your filing of a Registration Statement on Form S-8 (the "Registration Statement") filed on November 6, 2023 with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), relating to the registration by Korro Bio, Inc., a Delaware corporation (the "Company"), of an aggregate of 1,575,103 shares (the "Shares") of Common Stock, par value \$0.001 per share ("Common Stock"), of the Company that may be issued pursuant to the Korro Bio Ops, Inc. 2019 Stock Incentive Plan, the Korro Bio, Inc. 2023 Stock Option and Incentive Plan and the Korro Bio, Inc. 2023 Employee Stock Purchase Plan (collectively, the "Plans").

We have reviewed such documents and made such examination of law as we have deemed appropriate to give the opinions set forth below. We have relied, without independent verification, on certificates of public officials and, as to matters of fact material to the opinion set forth below, on certificates of officers of the Company.

The opinion set forth below is limited to the Delaware General Corporation Law.

For purposes of the opinion set forth below, we have assumed that no event occurs that causes the number of authorized shares of Common Stock available for issuance by the Company to be less than the number of then unissued Shares.

Based on the foregoing, we are of the opinion that the Shares have been duly authorized and, upon issuance and delivery against payment therefor in accordance with the terms of the Plans, will be validly issued, fully paid and nonassessable.

This opinion letter and the opinion it contains shall be interpreted in accordance with the Core Opinion Principles as published in *74 Business Lawyer* 815 (Summer 2019).

We hereby consent to the inclusion of this opinion as Exhibit 5.1 to the Registration Statement. In giving our consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations thereunder.

Very truly yours,

/s/ Goodwin Procter LLP

GOODWIN PROCTER LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Korro Bio, Inc. 2019 Stock Incentive Plan, Korro Bio, Inc. 2023 Stock Option and Incentive Plan, and Korro Bio, Inc. 2023 Employee Stock Purchase Plan of our report dated July 27, 2023, with respect to the consolidated financial statements of Korro Bio, Inc. included in its Current Report (Form 8-K) dated November 6, 2023, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Boston, Massachusetts
November 6, 2023

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in this Registration Statement on Form S-8 of Korro Bio, Inc. of our report dated March 10, 2023, relating to the consolidated financial statements of Frequency Therapeutics, Inc., appearing in the Annual Report on Form 10-K of Frequency Therapeutics, Inc. for the year ended December 31, 2022.

/s/ RSM US LLP

Boston, Massachusetts
November 6, 2023

Calculation of Filing Fee Tables

Form S-8
(Form Type)

Korro Bio, Inc.

(Exact name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered(1)	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, \$0.001 par value per share	457(h)	601,573(2)	\$16.96(3)	\$10,202,678.08	\$0.0001476	\$1,505.92
Equity	Common Stock, \$0.001 par value per share	457(h)	611,577(4)	\$14.98(5)	\$9,161,423.46	\$0.0001476	\$1,352.23
Equity	Common Stock, \$0.001 par value per share	457(h)	885,028(6)	\$15.0025(7)	\$13,277,632.57	\$0.0001476	\$1,959.78
Equity	Common Stock, \$0.001 par value per share	457(h)	88,502(8)	\$15.0025(9)	\$1,327,751.26	\$0.0001476	\$195.98
	Total Offering Amounts				\$33,969,485.37		\$5,013.90
	Total Fee Offsets						—
	Net Fee Due						\$5,013.90

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement on Form S-8 (“Registration Statement”) shall also cover any additional shares of common stock, \$0.001 par value per share (the “Common Stock”) of Korro Bio, Inc. (formerly known as Frequency Therapeutics, Inc., the “Registrant”) that become issuable under the Korro Bio, Inc. 2019 Stock Incentive Plan (the “2019 Plan”), Korro Bio, Inc. 2023 Stock Option and Incentive Plan (the “2023 Plan”) and the Korro Bio, Inc. 2023 Employee Stock Purchase Plan (the “2023 ESPP”) by reason of any stock dividend, stock split, recapitalization or any other similar transactions.
- (2) Represents 601,573 shares of Common Stock issuable upon the exercise of outstanding stock options awards as of the date of this Registration Statement assumed under the 2019 Plan. No further grants will be made under the 2019 Plan. To the extent outstanding options granted under the 2019 Plan are cancelled, forfeited or otherwise terminated without being exercised and would otherwise have been returned to the share reserve under the 2019 Plan, the number of shares underlying such awards will be available for future grant under the 2023 Plan.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) of the Securities Act, and based on \$16.96, which is the weighted average exercise price (rounded to the nearest cent) of the outstanding option awards under the 2019 Plan as of the date of this Registration Statement.
- (4) Represents 611,577 shares of Common Stock issuable upon the exercise of outstanding stock options awards under the 2023 Plan as of the date of this Registration Statement. To the extent outstanding options granted under the 2023 Plan are cancelled, forfeited or otherwise terminated without being exercised, the number of shares underlying such awards will be available for future grant under the 2023 Plan.
- (5) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) of the Securities Act, and based on \$14.98, which is the weighted average exercise price (rounded to the nearest cent) of the outstanding option awards under the 2023 Plan as of the date of this Registration Statement.
- (6) Represents 885,028 shares of Common Stock reserved for issuance under the 2023 Plan. If awards outstanding under the 2019 Plan, the Frequency Therapeutics, Inc. 2014 Equity Incentive Plan and the Frequency Therapeutics, Inc. 2019 Incentive Award Plan, as of the date of this Registration Statement, and the 2023 Plan are cancelled, forfeited or otherwise terminated without being exercised, the number of shares underlying such awards will be available for future grant under the 2023 Plan. The 2023 Plan provides that an additional number of shares will automatically be added to the shares authorized for issuance under the 2023 Plan on January 1, 2024 and each January 1 thereafter until the plan terminates. The number of shares reserved and available for issuance under the 2023 Plan shall be cumulatively increased by 5% of the number of shares of Common Stock issued and outstanding on the immediately preceding December 31, or such lesser number of shares as approved by the administrator of the 2023 Plan.
- (7) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457 of the Securities Act, and based on \$15.0025, the average of the high and low sale prices of the Common Stock as reported on Nasdaq on November 3, 2023 (such date being within five business days of the date that this Registration Statement was filed with the Commission).
- (8) Represents 88,502 shares of Common Stock reserved for future issuance under the 2023 ESPP. The 2023 ESPP provides that an additional number of shares will automatically be added to the shares authorized for issuance under the 2023 ESPP on January 1, 2024, and each January 1 thereafter until the plan terminates. The number of shares added each year will be equal to the lesser of: (i) 88,502 shares of Common Stock, (ii) 1% of the number of shares of Common Stock issued and outstanding on the immediately preceding December 31, or (iii) such lesser number of shares of Common Stock as determined by the administrator of the 2023 ESPP.
- (9) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457 of the Securities Act, and based on 85% (the percentage of the price per share applicable to purchases under the 2023 ESPP) of \$15.0025, the average of the high and low sale prices of the Common Stock as reported on Nasdaq on November 3, 2023 (such date being within five business days of the date that this Registration Statement was filed with the Commission).