

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): June 3, 2022

Oaktree Acquisition Corp. II

(Exact Name of Registrant as Specified in Charter)

Cayman Islands
(State or Other Jurisdiction
of Incorporation)

001-39526
(Commission
File Number)

98-1551592
(I.R.S. Employer
Identification No.)

**333 South Grand Avenue
28th Floor
Los Angeles, CA 90071**
(Address of Principal Executive Offices, and Zip Code)

(213) 830-6300
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 communication 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
Units, each consisting of one Class A ordinary share, \$0.0001 par value, and one-fourth of one redeemable warrant	OACB.U	New York Stock Exchange
Class A ordinary shares included as part of the units	OACB	New York Stock Exchange
Warrants included as part of the units, each whole warrant exercisable for one Class A ordinary share at an exercise price of \$11.50	OACB WS	New York Stock Exchange

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 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §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 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On June 3, 2022, Oaktree Acquisition Corp. II (“OACB”) issued a press release announcing that it intends to voluntarily delist all of OACB’s securities from The New York Stock Exchange (“NYSE”) upon the consummation of its pending business combination (the “Business Combination”) with Alvotech and TopCo (each as defined below), including each of OACB’s units, public shares and public warrants currently listed on the NYSE under the symbols “OACB.U,” “OACB” and “OACB WS,” respectively. Defined terms included in this current report on Form 8-K the (“Current Report”) that are not otherwise defined in this Current Report shall have the same meaning as terms defined in the registration statement on Form F-4 (the “Registration Statement”) first filed by TopCo with the U.S. Securities and Exchange Commission (the “SEC”) on December 20, 2021.

As previously announced, on December 7, 2021, OACB entered into a definitive business combination agreement (as it may be amended, supplemented or otherwise modified from time to time, the “Business Combination Agreement”), by and among OACB, Alvotech Holdings S.A., a public limited liability company (société anonyme) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 9, rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Company Register (Registre de Commerce et des Sociétés, Luxembourg) under number B229193 (“Alvotech”) and Alvotech, a simplified joint stock company (société par actions simplifiée) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 9, rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Company Register (Registre de Commerce et des Sociétés, Luxembourg) under number B258884 (“TopCo”). The transactions contemplated by the Business Combination Agreement are hereinafter referred to as the “Business Combination”.

Pursuant to the Business Combination Agreement, each of the following transactions will occur in the following order: (i) on the First Merger Effective Time, OACB will merge with and into TopCo, whereby (a) all of the outstanding OACB ordinary shares will be exchanged for TopCo Ordinary Shares and (b) all of the outstanding OACB warrants will be converted into TopCo Warrants, with TopCo as the surviving company in the merger; (ii) immediately after the effectiveness of the First Merger, TopCo will redeem and cancel the initial shares held by the initial sole shareholder of TopCo pursuant to a share capital reduction of TopCo; (iii) immediately after the effectiveness of the First Merger and the Redemption, the legal form of TopCo shall be changed from a simplified joint stock company (société par actions simplifiée) to a public limited liability company (société anonyme) under Luxembourg law; and (iv) immediately following the effectiveness of the Conversion and the PIPE Financing, Alvotech will merge with and into TopCo, with TopCo as the surviving company in the merger.

On June 3, 2022, OACB notified the NYSE that, subject to final shareholder approval at OACB’s extraordinary general meeting on June 7, 2022, fulfillment of all The Nasdaq Stock Market LLC and the Nasdaq First North Growth Market (together “Nasdaq”) listing requirements and satisfaction of other customary closing conditions of the Business Combination, it intends to voluntarily delist all of its securities from the NYSE and list its post-Business Combination securities on the Nasdaq following the consummation of the Business Combination, which is currently expected to occur on June 15, 2022 (the “Closing Date”). OACB expects the last day of trading on the NYSE for its listed securities to be on or about June 15, 2022, on which date OACB intends to file a Form 25 with respect to the delisting of its securities from the NYSE with the Securities and Exchange Commission (the “SEC”).

Subject to final shareholder approval of the Business Combination at OACB’s extraordinary general meeting on June 7, 2022 and satisfaction of other customary closing conditions to the Business Combination, trading of TopCo’s ordinary shares on Nasdaq and warrants on The Nasdaq Stock Market LLC is currently expected to begin on or about June 16, 2021 under the ticker symbols “ALVO” and “ALVOW,” respectively. Until the Business Combination has been consummated and the transfer to Nasdaq is complete, OACB’s units, public shares and public warrants will continue to trade on the NYSE. OACB will not have any units traded following the Closing Date.

A copy of the press release is furnished hereto as Exhibit 99.1.

Additional Information

In connection with the Business Combination, OACB, Alvotech and TopCo have filed with the SEC the Registration Statement containing a proxy statement of OACB and a prospectus of TopCo. The Registration Statement has been declared effective by the SEC and OACB has mailed a definitive proxy statement/prospectus related to the proposed Business Combination to its shareholders. This Current Report on Form 8-K does not contain all the information that should be considered concerning the proposed Business Combination and is not intended to form the basis of any investment decision or any other decision in respect of the proposed Business Combination. OACB’s shareholders and other interested persons are advised to read the proxy statement/prospectus and the amendments thereto and the definitive proxy statement/prospectus and other documents filed in connection with the proposed Business Combination, as these materials will contain important information about Alvotech, OACB and the proposed Business Combination. Shareholders of OACB are also able to obtain copies of the definitive proxy statement/prospectus and other documents filed with the SEC, without charge at the SEC’s website at www.sec.gov, or by directing a written request to: OACB, 333 South Grand Avenue, 28th Floor, Los Angeles, California 90071.

Participants in the Solicitation

OACB and Alvotech and their directors and executive officers may be deemed participants in the solicitation of proxies from OACB's shareholders with respect to the Business Combination. A list of the names of those directors and executive officers and a description of their interests in OACB is contained in OACB's annual report on Form 10-K for the fiscal year ended December 31, 2021, which was filed with the SEC and is available free of charge at the SEC's web site at www.sec.gov, or by directing a written request to OACB, 333 South Grand Avenue, 28th Floor, Los Angeles, California 90071. Additional information regarding the interests of such participants is contained in the proxy statement/prospectus for the proposed Business Combination.

TopCo and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the shareholders of OACB in connection with the proposed Business Combination. A list of the names of such directors and executive officers and information regarding their interests in the proposed Business Combination is included in the proxy statement/prospectus for the proposed Business Combination.

Forward Looking Statements

Certain statements in this Current Report on Form 8-K may be considered "forward-looking statements." Forward-looking statements generally relate to future events or the future financial operating performance of OACB or Alvotech. For example, Alvotech's expectations regarding future growth, results of operations, performance, future capital and other expenditures including the development of critical infrastructure for the global healthcare markets, competitive advantages, business prospects and opportunities including pipeline product development, future plans and intentions, results, level of activities, performance, goals or achievements or other future events; and the potential approval and commercial launch of product candidates; and the timing of the closing of the Business Combination and expected first day of trading of TopCo's securities on The Nasdaq Stock Market LLC and The Nasdaq First North Growth Market. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expect", "intend", "will", "estimate", "anticipate", "believe", "predict", "potential" or "continue", or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward looking statements. These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by OACB and its management, and Alvotech and its management, as the case may be, are inherently uncertain and are inherently subject to risks, variability and contingencies, many of which are beyond OACB's and Alvotech's control. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of negotiations and any subsequent definitive agreements with respect to the Business Combination; (2) the outcome of any legal proceedings that may be instituted against OACB, the combined company or others following this announcement of the Business Combination and any definitive agreements with respect thereto; (3) the inability to complete the Business Combination due to the failure to obtain approval of the shareholders of OACB, to obtain financing to complete the Business Combination or to satisfy other conditions to closing; (4) changes to the proposed structure of the Business Combination that may be required or appropriate as a result of applicable laws or regulations or as a condition to obtaining regulatory approval of the Business Combination; (5) the ability to meet stock exchange listing standards following the consummation of the Business Combination; (6) the risk that the Business Combination disrupts current plans and operations of Alvotech as a result of the announcement and consummation of the Business Combination; (7) the ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain key relationships and retain its management and key employees; (8) costs related to the Business Combination; (9) changes in applicable laws or regulations; (10) the possibility that Alvotech or the combined company may be adversely affected by other economic, business, and/or competitive factors; (11) Alvotech's estimates of expenses and profitability; (12) pending litigation related to AVT02; (13) the potential impact of the ongoing COVID-19 pandemic on the FDA's review timelines, including its ability to complete timely inspection of manufacturing sites; (13) the commercial launch date of AVT02 in the United States or elsewhere, and (15) other risks and uncertainties set forth in the section entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in OACB's Annual Report on Form 10-K for the fiscal year ended December 31, 2021, in the Registration Statement or in other documents filed by OACB with the SEC. There may be additional risks that neither OACB nor Alvotech presently know or that OACB and Alvotech currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. Nothing in this Current Report on Form 8-K should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Neither OACB nor Alvotech undertakes any duty to update these forward-looking statements or to inform the recipient of any matters of which any of them becomes aware of which may affect any matter referred to in this Current Report on Form 8-K. Alvotech and OACB disclaim any and all liability for any loss or damage (whether foreseeable or not) suffered or incurred by any person or entity as a result of anything contained or omitted from this Current Report on Form 8-K and such liability is expressly disclaimed. The recipient agrees that it shall not seek to sue or otherwise hold Alvotech, OACB, TopCo or any of their respective directors, officers, employees, affiliates, agents, advisors or representatives liable in any respect for the provision of this Current Report on Form 8-K, the information contained in this Current Report on Form 8-K, or the omission of any information from this Current Report on Form 8-K.

No Offer

This communication is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities pursuant to the proposed transaction or otherwise, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	Press Release, dated June 3, 2022.
104	Cover Page Interactive Data File (the cover page XBRL tags are 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.

OAKTREE ACQUISITION CORP. II

Date: June 3, 2022

By: /s/ Zaid Pardesi

Name: Zaid Pardesi

Title: Chief Financial Officer and Head of M&A

Oaktree Acquisition Corp. II Announces Delisting of its Securities Effective and Conditional Upon Consummation of its Pending Business Combination with Alvotech

Business Combination remains subject to satisfaction of customary closing conditions, including approval of Oaktree's shareholders

Los Angeles (June 3, 2022) — Oaktree Acquisition Corp. II (NYSE: OACB) (“OACB” or the “Company”) announced today that, assuming satisfaction of the conditions to the closing of its pending business combination with Alvotech Holdings S.A. and Alvotech (“Topco”) (the “Business Combination”), including approval of the Business Combination by the Company’s shareholders, Topco, as the surviving entity, intends to list its ordinary shares on The Nasdaq Stock Market LLC and the Nasdaq First North Growth Market (together “Nasdaq”) under the new ticker symbol “ALVO” and its warrants on The Nasdaq Stock Market LLC under the new ticker symbol “ALVOW” and that OACB intends to voluntarily delist all of its securities from The New York Stock Exchange (“NYSE”), including each of OACB’s units, Class A ordinary shares and public warrants currently listed on the NYSE under the symbols “OACB.U,” “OACB” and “OACB WS,” respectively. The decision to list on Nasdaq was made in consideration of the Business Combination. OACB expects the last day of trading on the NYSE to be on or about June 15, 2022 and trading is expected to begin on Nasdaq on or about June 16, 2022 following the consummation of the Business Combination, which is currently expected to occur on June 15, 2022, subject to final shareholder approval at OACB’s extraordinary general meeting on June 7, 2022, and satisfaction of other customary closing conditions. Until the Business Combination is complete, OACB’s Class A ordinary shares, warrants and units will continue to trade under the ticker symbols “OACB,” “OACB WS” and “OACB.U,” respectively, on the NYSE. The Nasdaq listing and NYSE delisting are subject to the closing of the Business Combination and fulfillment of all Nasdaq listing requirements.

As previously announced, the Company will hold the extraordinary general meeting at 10:00 a.m., New York Time, on June 7, 2022, at the offices of Kirkland & Ellis LLP located at 601 Lexington Avenue, New York, NY 10022, and via a virtual meeting at <https://www.cstproxy.com/oaktreeacquisitioncorp/2022>. The Proxy Statement/Prospectus with respect to the Business Combination, together with a proxy card for voting, has been mailed to the Company’s shareholders. Shareholders are encouraged to attend the extraordinary general meeting and to vote as soon as possible by signing, dating and returning the proxy card enclosed with the Proxy Statement/Prospectus. If you have any questions, please contact Morrow Sodali LLC, our proxy solicitor, by calling (800) 662-5200 (toll free), or banks and brokers can call (203) 658-9400, or by email at OACB.info@investor.morrow sodali.com.

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Alvotech and OACB disclaim any and all liability for any loss or damage (whether foreseeable or not) suffered or incurred by any person or entity as a result of anything contained or omitted from this communication and such liability is expressly disclaimed. The recipient agrees that it shall not seek to sue or otherwise hold Alvotech, OACB, TopCo or any of their respective directors, officers, employees, affiliates, agents, advisors or representatives liable in any respect for the provision of this communication, the information contained in this communication, or the omission of any information from this communication.

No Offer

This communication is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities pursuant to the proposed transaction or otherwise, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of the Securities Act of 1933, as amended.