

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

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO SECTION 13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

September 11, 2019

**001-36686**  
(Commission file number)

**Forward Pharma A/S**

(Translation of registrant's name into English)

**Østergade 24A, 1st Floor**  
**1100 Copenhagen K, Denmark**  
(Address of principal executive office)

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): Yes  No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): Yes  No

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934. Yes  No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): N/A

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**Item 1. Company Presentation**

On September 11, 2019, Forward Pharma A/S (the “Company”) made available an updated investor presentation on its website. A copy of the investor presentation is attached hereto as Exhibit 99.1.

The fact that this presentation is being made available and filed herewith should not be deemed an admission as to the materiality of any information contained in the materials. The information contained in the presentation is being provided as of September 11, 2019 and the Company does not undertake any obligation to update the presentation in the future or to update forward-looking statements to reflect subsequent actual results.

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**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, thereunto duly authorized.

Date: September 11, 2019

Forward Pharma A/S

By: /s/ Claus Bo Svendsen  
Name: Claus Bo Svendsen  
Title: Chief Executive Officer

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**EXHIBIT INDEX**

[99.1](#) [Investor Presentation dated September 11, 2019](#)

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## Forward Pharma (*Nasdaq:FWP*) Investor Slides

September 11, 2019



**Claus Bo Svendsen, MD, PhD**  
Chief Executive Officer

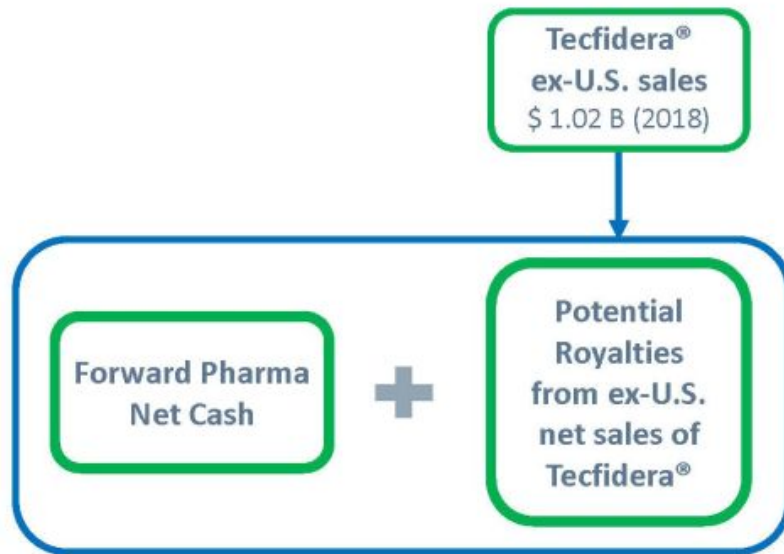
Certain statements in this presentation may constitute “forward-looking statements” of Forward Pharma A/S within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements which contain language such as “believe,” “expect,” “anticipate,” “estimate,” “would,” “may,” “plan,” and “potential.” Forward-looking statements are predictions only, which involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from those expressed in such statements. Many such risks, uncertainties and other factors are taken into account as part of our assumptions underlying these forward-looking statements and include, among others, risks related to the following: the ability of the Company to regain compliance with the Nasdaq Listing Rules, the satisfaction of certain conditions, and the accuracy of certain representations of the Company, in the Settlement and License Agreement entered into with subsidiaries of Biogen Inc. and certain other parties thereto; our ability to obtain, maintain, enforce and defend issued patents with royalty-bearing claims; our ability to prevail in or obtain a favorable decision in the ‘355 patent European Opposition Proceeding, after all appeals; the expected timing for key activities and an ultimate ruling in such legal proceedings; the issuance and term of our patents; future sales of Tecfidera<sup>®</sup>, including impact on such sales from competition, generic challenges, regulatory involvement and pricing pressures; the scope, validity and enforceability of our intellectual property rights in general and the impact on us of patents and other intellectual property rights of third parties; our ability to defend our tax filing positions; and the sufficiency of the Company's cash resources. Certain of these and other risk factors are identified and described in detail in certain of our filings with the United States Securities and Exchange Commission, including our Annual Report on Form 20-F for the year ended December 31, 2018.

We are providing this information as of the date of this presentation and do not undertake any obligation to update any forward-looking statements contained in this press release as a result of new information, future events or otherwise.

- Business optimized to support ongoing IP strategy and continuing obligations per Settlement and License Agreement
- Tecfidera<sup>®</sup> (DMF) remains a leading therapy for multiple sclerosis
- FWP has IP-gated access to future royalties on Tecfidera<sup>®</sup> sales outside the U.S. (FY2018: \$ 1.02 B)
  - Irrevocable license to all DMF IP granted to Biogen in January 2017
  - Potential future royalties on Tecfidera<sup>®</sup> net sales outside the U.S. dependent on outcome of appeal of Opposition Division decision on the EP 2 801 355 (EP'355) patent validity



# Share Value Drivers under the Settlement and License Agreement



Not meant to be comprehensive; size of boxes is arbitrary and not meant to illustrate comparative differences in amounts. Appropriate risk-adjustment should be applied. Potential investors and current shareholders are strongly urged to read the Settlement and License Agreement in its entirety as well as our Annual Report on Form 20-F for the year ended December 31, 2018, where risk factors are identified and described in detail.



# Balance Sheet and Operating Results

Current per June 30, 2019



- Staff of 5 employees, including 3 part-time employees (Management and Finance function)
- **Share information** (per September 10, 2019)
  - Closing price per ADS: \$ 0.99
  - Market Cap: \$ 47 M
  - Number of issued shares: 95,073,864, of which ~24% are listed as American Depositary Shares (ADS)  
(*Ticker: FWP*; 1 ADS represents 2 shares)

<u>Balance Sheet<sup>#</sup></u>	At June 30, 2019 USD '000s	<u>Operating Results<sup>#</sup></u>	Six months ended June 30, 2019 USD '000s
Cash	\$ 80,169	Revenue	\$ -
Other assets	504	Operating expenses*	(3,228)
<b>Total assets</b>	<b>80,673</b>	Other income	378
		Income tax benefit	-
Total shareholder equity	80,008	<b>Net loss</b>	<b><u>\$ (2,850)</u></b>
Total liabilities	665		
<b>Total shareholder equity and liabilities</b>	<b><u>\$ 80,673</u></b>		

\* Includes non-cash share-based compensation of \$ 1.5 million

# Based on (i) interim condensed consolidated statement of Forward Pharma's financial position as of June 30, 2019, unaudited, and December 31, 2018 and (ii) unaudited interim condensed consolidated statements of profit or loss each of the six-month periods ended June 30, 2019 and 2018. See Form 6-K dated September 10, 2019

# Potential Royalties on Tecfidera® Net Sales outside the U.S.

## Gating event

If we prevail in the EP'355 Opposition Proceeding, including any appeals, and as a result thereof obtain issuance of a patent with a claim that covers treatment for MS by orally administering 480 mg per day of DMF

Negative Outcome

No Royalties payable

Positive Outcome

	<u>Royalty</u>
January 1, 2021 until December 31, 2028:	10%
January 1, 2029 and after:	20%

- Royalties are payable on a country-by-country basis on DMF-containing products indicated for MS that, but for the Settlement and License Agreement, would infringe a Forward licensed patent and subject to, among other things, expiration or invalidation of the patents or impact of generic entry on a country-by-country basis, as defined in the Settlement and License Agreement
- Assuming that the EP'355 patent is ultimately maintained following the final conclusion of the Opposition Proceeding, including any appeals, the patent has a maximum duration until October 2025 (subject to possible SPC extension until January 2029 on a country-by-country basis, as discussed in the Annual Report on Form 20-F for the year ended December 31, 2018).

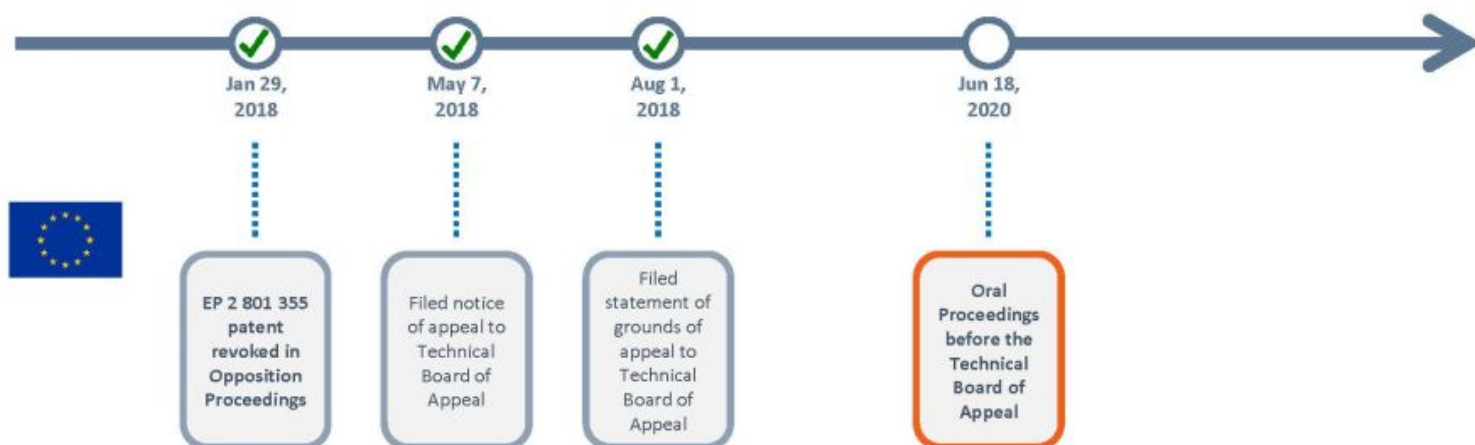
The summary of the Settlement and License Agreement in this presentation does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Settlement and License Agreement, which is available on Forward's website. Potential investors and current shareholders are strongly urged to read the Settlement and License Agreement in its entirety as well as our Annual Report on Form 20-F for the year ended December 31, 2018.

If Forward obtains a Relevant Patent in the European EP'355 opposition proceeding including all appeals therefrom, and can show on a country-by-country basis outside the U.S. that Tecfidera® infringes a valid licensed patent, royalties may be payable. In Europe, there are presently four patents and patent applications with potentially royalty-bearing claims.

	Application Number	Description
Europe	EP14172398.1 (Pat. No. EP 2 801 355)	Treating MS with 480 mg/day of DMF wherein the pH controlled release compositions have an enteric coat <b>Revoked by Opposition Division – January 29, 2018</b> <b>Appeal filed – May 7, 2018</b>
	EP15166243.4 (Pat. No. EP 2 965 751)	Treating MS with 480-600 mg fumaric acid esters (including DMF)/day where the composition releases fumaric acid esters depending on pH. <b>Application pending</b>
	EP14172396.5 (Pat. No. EP 2 792 349)	Controlled release composition of DMF for use in treating hyperproliferative, inflammatory or autoimmune disorders other than psoriasis with 480 mg/day <b>Application pending</b>
	EP16001391.8 (Pat. No. EP 3 093 012)	Controlled release pharmaceutical composition comprising DMF in an amount of 50-90% by weight <b>Application pending</b>

A Relevant Patent is a patent that covers treatment for MS by orally administering 480 mg per day of DMF.

# Timeline for the appeal of the first instance decision in the EP 2 801 355 Opposition Proceedings



Dates represent current estimates of the timeline; a green tick mark signifies actual date of completed event. Documents can be located through <https://register.epo.org/regviewer>



# European EP 2 801 355 Opposition Proceeding

- EP 2 801 355 patent granted by European Patent Office (EPO) on May 20, 2015
- Subject to several oppositions filed with the EPO by third parties (including Biogen)
- On January 29, 2018, the Opposition Division of the EPO revoked the EP 2 801 355 patent
- Appeal of the decision of the Opposition Division to the Technical Board of Appeal was initiated on May 7, 2018, with expected conclusion in approximately 3 years.
- Oral Proceedings before the Technical Board of Appeal have been scheduled for June 18, 2020

Claus Bo Svendsen, MD, PhD  
Chief Executive Officer

**Forward Pharma Investor Relations**  
[investors@forward-pharma.com](mailto:investors@forward-pharma.com)





## Key IP Overview:

### Core Composition and Erosion Matrix Patent Families<sup>1</sup>

Patent / Application	Patent Family	Status
EP 2 801 355	Core Composition	Revoked by decision of January 29, 2018; under appeal.
EP 1 799 196	Core Composition	Revoked by decision of September 18, 2018; under appeal.
EP 2 801 354	Core Composition	Revoked by decision of May 7, 2019. Appeal is possible.
EP 3 093 012	Core Composition	Pending.
EP 2 965 751	Core Composition	Pending.
EP 2 792 349	Core Composition	Pending.
EP 2 379 063	Erosion Matrix	Granted; under opposition.
EP 2 564 839	Erosion Matrix	Upheld by decision of June 7, 2018; under appeal.
EP 3 295 936	Erosion Matrix	Pending.
JP 5 788 331	Erosion Matrix	Granted as JP2012-514624.

1. Beyond the core composition patent and erosion matrix patent families, other patent families include European Patent Application Nos. EP 2 879 672, EP 3 038 606 and EP 3 038 605. As a result of the corporate restructuring that was completed pursuant to Appendix D of the Settlement and License Agreement, the intellectual property of Forward Pharma that is the subject of the Settlement and License Agreement was ultimately transferred to FWP IP ApS, a Danish limited liability company, and the capital stock of FWP IP ApS was transferred to a newly formed independent Danish foundation. For more information regarding this restructuring and transfer, see our Form 6-K and press release dated November 22, 2017.

Date of preparation: September 11, 2019