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): June 1, 2022

Amarin Corporation plc
(Exact name of registrant as specified in its charter)

England and Wales	**000-21392**	**Not applicable**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

77 Sir John Rogerson's Quay, Block C, Grand Canal Docklands, Dublin 2, Ireland	**Not applicable**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: +353 (0) 1 6699 020

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 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	Name of each exchange on which registered
American Depositary Shares (ADS(s)), each ADS representing the right to receive one (1) Ordinary Share of Amarin Corporation plc	**AMRN**	**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 2.05 Costs Associated with Exit or Disposal Activities.

On June 6, 2022, Amarin Corporation plc ("***Amarin***" or the "***Company***") announced that it was implementing a new cost reduction plan (the "***CRP***"), resulting in a reduction of Amarin's U.S. commercial team by approximately 65% of current levels, which represents a reduction of the total Amarin employee base by over 40% from current levels. Management, with the oversight and guidance of the Amarin board of directors, determined to implement the CRP following a review of Amarin's business in light of the continued uncertainties and challenges in the U.S. business given generic competition levels for VASCEPA® (icosapent ethyl), and in order to better position Amarin to invest in European launches, research and development (including a fixed dose combination) and its global expansion plans.

Amarin estimates that it will incur approximately $10.0 million in charges related to the CRP, substantially all of which are cash expenditures for one-time termination benefits and associated costs. Amarin expects to record the charges in the second quarter of 2022 and to make substantially all of the related payments by the end of 2022.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 1, 2022, Michael W. Kalb, Amarin's Senior Vice President and Chief Financial Officer (and principal accounting officer) notified Amarin that he would be resigning from the Company, and on June 6, 2022, Amarin announced the appointment of Tom Reilly as Amarin's new Senior Vice President and Chief Financial Officer (and principal accounting officer) (the "***CFO***") as successor to Mr. Kalb, effective June 20, 2022 (or such earlier date as may be agreed with the Company, the "***CFO Appointment Date***"). Mr. Kalb is leaving the Company to pursue other interests after transitioning the role to Mr. Reilly.

Mr. Reilly, age 50, has more than 20 years of experience in building and leading finance and administration teams at life sciences companies both in the United States and globally. Most recently Mr. Reilly served as chief financial officer for Cara Therapeutics, Inc. ("***Cara***"), where he was responsible for leading all aspects of the Cara's financial operations and planning. Prior to Cara, Mr. Reilly served as head of finance of the Allergan General Medicines business. Prior to joining Allergan, Mr. Reilly spent 14 years with Novartis where he served in roles of increasing responsibility, including finance head for Novartis' Oncology Development unit, as chief financial officer for Novartis Pharma Austria and financial controller for Novartis USA's Pharmaceutical Division. He earned his bachelor's degree in finance from Manhattan College, an M.B.A in accounting from Seton Hall University and is a certified public accountant.

In connection with his appointment as Amarin's CFO, Mr. Reilly entered into an offer letter with Amarin, which provides that Mr. Reilly's initial annual base salary shall be $525,000, and his annual bonus potential shall initially be up to 50% of his annual base salary (including on a non-prorated basis for 2022), based upon the achievement of certain individual and Company objectives to be set by Amarin (with any bonus payment to be entirely at the discretion of the Amarin board of directors). Mr. Reilly is also entitled to a special, one-time sign-on cash bonus of $100,000, payable on July 31, 2022.

In addition, subject to approval by the Amarin board of directors, Mr. Reilly will be awarded:

- a stock option award exercisable for up to 100,000 ordinary shares of Amarin, to vest, subject to Mr. Reilly's continued service to Amarin, over four years, with 25% to vest on the first anniversary of the date of the CFO Appointment Date and the balance to vest ratably over the next 12 calendar quarters thereafter; such options to have an exercise price equal to the closing price of Amarin's American Depository Shares on the NASDAQ Capital Market on the date of grant;

- an award of 100,000 time-based restricted stock units, to become vested, subject to Mr. Reilly's continued service to Amarin, in three equal annual installments, with the first installment vesting on the first anniversary of the CFO Appointment Date (and becoming fully vested on the third anniversary of the CFO Appointment Date); and
- an award of 100,000 performance-based restricted stock units to vest, subject to Mr. Reilly's continued service to Amarin through the applicable vesting date, upon the achievement of certain performance-based milestones.

Mr. Reilly will be eligible for severance pay and benefits under terms and conditions of the Company's Executive Severance and Change of Control Plan described in the Company's proxy statement for its 2022 annual general meeting of shareholders.

It is expected that Mr. Reilly will enter into a deed of indemnification with Amarin in substantially the same form as Amarin's other executive officers, and Mr. Reilly will be entitled to participate in the same employee benefits and insurance programs generally made available to the Company's full-time U.S. employees.

There are no other arrangements or understandings between Mr. Reilly and any other person pursuant to which Mr. Reilly was appointed to the positions described in this Current Report on Form 8-K, and Mr. Reilly is not a party to any transaction that would require disclosure under Item 404(a) of Regulation S-K.

Item 7.01 Regulation FD Disclosure

On June 6, 2022, Amarin issued two press releases, one outlining the CRP, a copy of which is furnished herewith as Exhibit 99.1, and the other outlining the resignation of Mr. Kalb and the appointment of Mr. Reilly as CFO, a copy of which is furnished herewith as Exhibit 99.2.

*The information in this Item 7.01, including Exhibits 99.1 and 99.2 attached hereto, 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 such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.*

Forward-looking statement

This Current Report on Form 8-K contains forward-looking statements, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and other securities laws. Any statements contained herein which do not describe historical facts, including, among others, statements about Amarin's CFO transition and statement about the CRP, including anticipated cost savings and uses thereof, estimates of charges related to the CRP and the expected timing of such charges. These forward-looking statements are not promises or guarantees and involve substantial risks and uncertainties. In particular, the charges associated with the CRP may be higher than expected and Amarin may not realize the expected benefits of such CRP, including expected reduced operating expenses and the ability to fund its European launches and global expansion. In addition, as a result of the reduction in force with the CRP, which primarily affects Amarin's U.S. commercial team, Amarin's ability to maintain and grow revenue from sales of Vascepa in the current indication may be materially adversely affected.

Among the factors that could cause actual results to differ materially from those described or projected herein include uncertainties associated generally with administrative decisions and the bases for such decisions. A further list and description of these risks, uncertainties and other risks associated with an investment in Amarin can be found in Amarin's filings with the U.S. Securities and Exchange Commission, including its most recent Quarterly Report on Form 10-Q. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release announcing the CRP, dated June 6, 2022 (furnished herewith)
99.2	Press Release announcing the CFO transition, dated June 6, 2022 (furnished herewith)
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.

Date: June 6, 2022

Amarin Corporation plc

By: */s/ Karim Mikhail*
Karim Mikhail
President and Chief Executive Officer

Exhibit 99.1

AMARIN ANNOUNCES COMPREHENSIVE COST REDUCTION PLAN TO ADDRESS MARKET DYNAMICS IN U.S. BUSINESS

— Company Expects to Achieve Approximately $100 Million in Cost Savings Over the Next 12 Months While Continuing to Invest in European Launches and Global Expansion —*

— Reduces U.S. Commercial Organization by Ninety Percent of Pre-Pandemic / Pre-Generic Competition Levels —

— Creates Core Focused U.S. Commercial Team to Support Branded VASCEPA Revenues —

— Actions Optimize Operations While Maintaining Positive U.S. Contribution Margin to Support Company's Next Steps —

DUBLIN, Ireland and BRIDGEWATER, N.J., June 6, 2022 — Amarin Corporation plc (NASDAQ: AMRN) today announced important and critical actions including a comprehensive cost and organizational restructuring plan to address current shifts within the Company's U.S. business. The Company expects these actions will reduce operating costs by approximately $100 million over the next 12 months* and enable Amarin to maintain a positive contribution margin in the U.S while continuing to invest in its imminent European market launches and global expansion for VASCEPA/VAZKEPA.

"Our management team, with the guidance of our Board, conducted a comprehensive review of the business to ensure we are addressing the realities within our U.S. business while we focus on our global growth opportunities with efficiency and discipline," said Karim Mikhail, Amarin's president and chief executive officer. "While we continue to see value in branded VASCEPA in the U.S., the current operating landscape remains challenging with uncertainty related to future revenue from the U.S. business. As a result, today we are taking critical, proactive steps to reduce our U.S. commercial team by approximately 90% of our pre-pandemic and pre-generic competition levels. These reductions are necessary as we invest in our European launches while maintaining a strong, core U.S. Commercial team to support branded VASCEPA revenues in the U.S. These proactive steps also allow us to maintain a positive contribution margin for the U.S. business and continue our investments in other markets and our Fixed-Dose Combination (FDC) program to ensure we are positioned for a stronger future as we execute our European and global expansion plans."

Mr. Mikhail added, "We have completely reshaped our investment plan for the future. We have tremendous confidence in our multi-billion dollar revenue opportunity for VASCEPA/VAZKEPA globally where we remain on track to launch in six markets and receive up to eight reimbursement decisions this year. These comprehensive actions will enable us to better serve patients while creating value for shareholders over the long-term."

The Company will reduce its total operational expenditure by approximately $100 million over the next 12 months* while continuing its investments in European expansion. The Company's cost reduction plan includes:

- **U.S. workforce reduction.** The majority of the cost savings will result from a significant workforce reduction across the Company's U.S. field force and corporate positions. Amarin will reduce its U.S. commercial team by approximately 65% from current levels and approximately 90% of pre-pandemic and pre-generic competition levels, resulting in a core team able to support branded VASCEPA revenues in the U.S. In total, these actions will result in a reduction of the total company employee base by over 40% from current levels.

- **Streamlined operational expenditures:** Includes reductions and reallocations in overall selling, general and administrative (SG&A) expenses as well as savings related to refining the Company's R&D strategy to a more focused, stepwise approach for its FDC program.

Mr. Mikhail concluded, "We value the tremendous contributions of our colleagues – whose dedication to our mission has helped build this Company and enabled us to launch an innovative product that has improved cardiovascular health for millions of patients. These changes, while difficult, are necessary to support our ability to continue bringing VASCEPA/VAZKEPA to patients around the world."

**Compared to 2021 full year GAAP operating expenses and excludes restructuring charges.*

About Amarin

Amarin is an innovative pharmaceutical company leading a new paradigm in cardiovascular disease management. From our foundation in scientific research to our focus on clinical trials, and now our commercial expansion, we are evolving and growing rapidly. Amarin has offices in Bridgewater, New Jersey in the United States, Dublin in Ireland, Zug in Switzerland, and other countries in Europe as well as commercial partners and suppliers around the world. We are committed to increasing the scientific understanding of the cardiovascular risk that persists beyond traditional therapies and advancing the treatment of that risk.

About VASCEPA® (icosapent ethyl) Capsules

VASCEPA (icosapent ethyl) capsules are the first prescription treatment approved by the U.S. Food and Drug Administration (FDA) comprised solely of the active ingredient, icosapent ethyl (IPE), a unique form of eicosapentaenoic acid. VASCEPA was launched in the United States in January 2020 as the first drug approved by the U.S. FDA for treatment of the studied high-risk patients with persistent cardiovascular risk despite being on statin therapy. VASCEPA was initially launched in the United States in 2013 based on the drug's initial FDA approved indication for use as an adjunct therapy to diet to reduce triglyceride levels in adult patients with severe (≥500 mg/dL) hypertriglyceridemia. Since launch, VASCEPA has been prescribed more than 18 million times. VASCEPA is covered by most major medical insurance plans. In addition to the United States, icosapent ethyl is approved and sold in Canada, Germany, Lebanon and the United Arab Emirates. In Europe, in March 2021 marketing authorization was granted to icosapent ethyl in the European Union for the reduction of risk of cardiovascular events in patients at high cardiovascular risk, under the brand name VAZKEPA.

Indications and Limitation of Use (in the United States)

VASCEPA is indicated:

- As an adjunct to maximally tolerated statin therapy to reduce the risk of myocardial infarction, stroke, coronary revascularization and unstable angina requiring hospitalization in adult patients with elevated triglyceride (TG) levels (≥ 150 mg/dL) and
    - established cardiovascular disease or
    - diabetes mellitus and two or more additional risk factors for cardiovascular disease.
- As an adjunct to diet to reduce TG levels in adult patients with severe (≥ 500 mg/dL) hypertriglyceridemia.

The effect of VASCEPA on the risk for pancreatitis in patients with severe hypertriglyceridemia has not been determined.

Important Safety Information

- VASCEPA is contraindicated in patients with known hypersensitivity (e.g., anaphylactic reaction) to VASCEPA or any of its components.
- VASCEPA was associated with an increased risk (3% vs 2%) of atrial fibrillation or atrial flutter requiring hospitalization in a double-blind, placebo-controlled trial. The incidence of atrial fibrillation was greater in patients with a previous history of atrial fibrillation or atrial flutter.
- It is not known whether patients with allergies to fish and/or shellfish are at an increased risk of an allergic reaction to VASCEPA. Patients with such allergies should discontinue VASCEPA if any reactions occur.
- VASCEPA was associated with an increased risk (12% vs 10%) of bleeding in a double-blind, placebo-controlled trial. The incidence of bleeding was greater in patients receiving concomitant antithrombotic medications, such as aspirin, clopidogrel or warfarin.
- Common adverse reactions in the cardiovascular outcomes trial (incidence ≥3% and ≥1% more frequent than placebo): musculoskeletal pain (4% vs 3%), peripheral edema (7% vs 5%), constipation (5% vs 4%), gout (4% vs 3%), and atrial fibrillation (5% vs 4%).
- Common adverse reactions in the hypertriglyceridemia trials (incidence ≥1% more frequent than placebo): arthralgia (2% vs 1%) and oropharyngeal pain (1% vs 0.3%).
- Adverse events may be reported by calling 1-855-VASCEPA or the FDA at 1-800-FDA-1088.
- Patients receiving VASCEPA and concomitant anticoagulants and/or anti-platelet agents should be monitored for bleeding.

FULL U.S. FDA-APPROVED VASCEPA PRESCRIBING INFORMATION CAN BE FOUND AT WWW.VASCEPA.COM.

Forward-Looking Statements

This press release contains forward-looking statements which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and other securities laws. Any statements contained herein which do not describe historical facts, including, among others, statements regarding, plans and expectations for the cost reduction and restructuring plan, including the anticipated operating cost reduction of $100 million over the next 12 months and the ability to maintain a positive contribution margin in the United States and expand in Europe; beliefs about the value and potential for VASCEPA (marketed as VAZKEPA in Europe), including that there is a multi-billion dollar revenue opportunity for VASCEPA/VAZKEPA globally; expectations regarding a stronger future and European and global expansion; plans and expectations, including timing, regarding launch and reimbursement outside of the United States; and beliefs that the cost reduction and restructuring plan will allow Amarin to better serve patients while creating value for shareholders over the long-term.

These forward-looking statements are not promises or guarantees and involve substantial risks and uncertainties. Such risks and uncertainties include, among others, risks and uncertainties related to the implementation of the cost reduction and restructuring plan, including that Amarin may be unsuccessful in implementing the plan or, even if successful, may not achieve the expected results of such efforts, or that there will be unanticipated and adverse consequences from implementation of the plan; the risk that Amarin has overestimated the market potential for VASCEPA in the United States, Europe and other geographies; and the possibility that Amarin may be unsuccessful in achieving its expansion goals, including launches and reimbursements in Europe or other geographies on the expected timelines or at all. A further list and description of risks and uncertainties associated with an investment in Amarin can be found in Amarin's filings with the U.S. Securities and Exchange Commission (SEC), including Amarin's annual report on Form 10-K for the full year ended 2021 and its quarterly report on Form 10-Q for the first quarter of 2022, and in any subsequent filings, including on current reports on Form 8-K, with the SEC, which are available at the SEC's website at www.sec.gov. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they are made. Amarin undertakes no obligation to update or revise the information contained in its forward-looking statements, whether as a result of new information, future events or circumstances or otherwise. Amarin's forward-looking statements do not reflect the potential impact of significant transactions the company may enter into, such as mergers, acquisitions, dispositions, joint ventures or any material agreements that Amarin may enter into, amend or terminate.

Availability of Other Information About Amarin

Amarin communicates with its investors and the public using the company website (www.amarincorp.com) and the investor relations website (investor.amarincorp.com), including but not limited to investor presentations, SEC filings, press releases, public conference calls and webcasts. The information that Amarin posts on these channels and websites could be deemed to be material information. As a result, Amarin encourages investors, the media and others interested in Amarin to review the information that is posted on these channels, including the investor relations website, on a regular basis. This list of channels may be updated from time to time on Amarin's investor relations website and may include social media channels. The contents of Amarin's website or these channels, or any other website that may be accessed from its website or these channels, shall not be deemed incorporated by reference in any filing under the Securities Act of 1933.

Amarin Contact Information

Investor Inquiries:
Lisa DeFrancesco
Investor Relations Amarin Corporation plc
investor.relations@amarincorp.com (investor inquiries)

Media Inquiries:
Mark Marmur
Corporate Communications, Amarin Corporation plc
PR@amarincorp.com (media inquiries)

Amarin Appoints Tom Reilly as New Chief Financial Officer

— Experienced Executive Brings More Than Twenty Years of Global Financial Leadership to Amarin —

— Michael W. Kalb to Depart Amarin to Pursue Other Interests —

DUBLIN, Ireland and BRIDGEWATER, N.J., June 6, 2022 – Amarin Corporation plc (NASDAQ:AMRN) today announced the appointment of Tom Reilly as Chief Financial Officer, effective June 20, 2022. The appointment follows the resignation of Michael W. Kalb who will leave the Company to pursue other interests after a brief transition period.

"We are delighted to welcome Tom Reilly to the Amarin executive leadership team. Tom's significant financial leadership experience across large global pharma and biotechnology companies as well as his proven track record leading financial planning and analysis within international and commercial operations will be a great asset to Amarin as we expand around the world. I look forward to working closely with Tom to execute on our European and international objectives," said Karim Mikhail, president and chief executive officer of Amarin. "I would like to thank Mike for his years of service to Amarin. On behalf of the entire Amarin team, I wish him continued success in his future endeavors."

"Tom's appointment exemplifies our commitment to enhance our leadership team and board with the right talent to support the Company's BOLD vision to stop cardiovascular disease from being a leading cause of death worldwide," concluded Mr. Mikhail.

"I am excited to be joining Amarin at this important juncture in the Company's global expansion, and I look forward to bringing my experiences to bear in executing disciplined financial management and leadership that will support the Company's growth in the years to come," said Mr. Reilly.

Tom Reilly is an experienced senior leader with significant expertise in corporate and commercial finance in the pharmaceutical and biotechnology sectors. Most recently, he served as Chief Financial Officer for Cara Therapeutics, where he was responsible for leading all aspects of Cara's financial operations and planning. Prior to his role at Cara, Mr. Reilly served as Head of Finance for the U.S. General Medicines unit at Allergan, where he led all financial management for that business. Prior to Allergan, Mr. Reilly spent 14 years with Novartis where he served in roles of increasing responsibility, including Finance Head for the Novartis Oncology Development unit, CFO for Novartis Pharma Austria, Financial Controller for Novartis USA's Pharmaceutical Division as well as a series of roles supporting Novartis' financial planning and analysis and accounting. Earlier in his career, Mr. Reilly served in financial planning and finance roles at Pharmacia.

Mr. Reilly holds a Bachelor of Science in Finance from Manhattan College and a Master of Business Administration in Accounting from Seton Hall University.

About Amarin

Amarin is an innovative pharmaceutical company leading a new paradigm in cardiovascular disease management. From our scientific research foundation to our focus on clinical trials, and now our global commercial expansion, we are evolving and growing rapidly. Amarin has offices in Bridgewater, New Jersey in the United States, Dublin, in Ireland, Zug in Switzerland, and other countries in Europe as well as commercial partners and suppliers around the world. We are committed to rethinking cardiovascular risk through the advancement of scientific understanding of the impact on society of significant residual risk that exists beyond traditional therapies, such as statins for cholesterol management.

Availability of Other Information About Amarin

Amarin communicates with its investors and the public using the company website (www.amarincorp.com) and the investor relations website (investor.amarincorp.com), including but not limited to investor presentations and FAQs, Securities and Exchange Commission ("SEC") filings, press releases, public conference calls and webcasts. The information that Amarin posts on these channels and websites could be deemed to be material information. As a result, Amarin encourages investors, the media and others interested in Amarin to review the information that is posted on these channels, including the investor relations website, on a regular basis. This list of channels may be updated from time to time on Amarin's investor relations website and may include social media channels. The contents of Amarin's website or these channels, or any other website that may be accessed from its website or these channels, shall not be deemed incorporated by reference in any filing under the Securities Act of 1933.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of U.S. securities laws. These forward-looking statements are not promises or guarantees and involve substantial risks and uncertainties. A list and description of these risks, uncertainties and other risks associated with an investment in Amarin can be found in Amarin's filings with the SEC, including Amarin's annual report on Form 10-K for the year ended December 31, 2021, and quarterly report on Form 10-Q for the quarter ended March 31, 2022. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they are made. Amarin undertakes no obligation to update or revise the information contained in its forward-looking statements, whether as a result of new information, future events or circumstances or otherwise. Amarin's forward-looking statements do not reflect the potential impact of significant transactions the company may enter into, such as mergers, acquisitions, dispositions, joint ventures or any material agreements that Amarin may enter into, amend or terminate.

Amarin Contact Information

Investor Inquiries:
Lisa DeFrancesco
Investor Relations Amarin Corporation plc
investor.relations@amarincorp.com (investor inquiries)

Media Inquiries:
Mark Marmur
Corporate Communications, Amarin Corporation plc
PR@amarincorp.com (media inquiries)