

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

**SCHEDULE TO**

**Tender Offer Statement Under Section 14(d)(1) or 13(e)(1) of  
the Securities Exchange Act of 1934**

**DECIPHERA PHARMACEUTICALS, INC.**

(Name of Subject Company)

**TOPAZ MERGER SUB, INC.**  
a wholly owned subsidiary of

**ONO PHARMACEUTICAL CO., LTD.**  
(Names of Filing Persons – Offeror)

**Common Stock, Par Value \$0.01 Per Share**  
(Title of Class of Securities)

**24344T101**  
(CUSIP Number of Class of Securities)

**Gyo Sagara**  
**Ono Pharmaceutical Co., Ltd.**  
**8-2, Kyutaromachi 1-chome, Chuo-ku, Osaka 541-8564, Japan**  
**Telephone: +81-6-6263-5670**  
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of Filing Persons)

*Copies to:*

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**CALCULATION OF FILING FEE**

Transaction valuation*	Amount of Filing Fee*
N/A	N/A

\* A filing fee is not required in connection with this filing as it relates solely to preliminary communications made before the commencement of the tender offer

Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: Not applicable.  
Form or Registration No.: Not applicable.

Filing Party: Not applicable.  
Date Filed: Not applicable.

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer.

This Tender Offer Statement on Schedule TO relates solely to preliminary communications made before the commencement of a tender offer by Topaz Merger Sub, Inc. (“Purchaser”), a Delaware corporation and a wholly owned subsidiary of Ono Pharmaceutical Co., Ltd. (“Parent” or “ONO”), a Japanese company (*kabushiki kaishi*), to acquire all of the issued and outstanding shares of the common stock, par value \$0.01 per share, of Deciphera Pharmaceuticals, Inc., (the “Company” or “Deciphera”), a Delaware corporation, at a price per share of \$25.60, net to the seller in cash, without interest and subject to any withholding of taxes required by applicable law, to be commenced pursuant to the Agreement and Plan of Merger, dated as of April 29, 2024, among Parent, Purchaser and the Company.

### **Cautionary Note Regarding Forward-Looking Statements**

This communication contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, statements regarding the proposed acquisition of Deciphera by Ono and the benefits of the proposed acquisition, including the addition of QINLOCK® and the expected timetable for completing the transaction. The words “may,” “will,” “could,” “would,” “should,” “expect,” “plan,” “anticipate,” “intend,” “believe,” “estimate,” “predict,” “project,” “potential,” “continue,” “seek,” “target” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this document are based on management’s current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation: (i) risks associated with the timing of the closing of the proposed transaction, including the risks that a condition to closing would not be satisfied within the expected timeframe or at all or that the closing of the proposed transaction will not occur; (ii) uncertainties as to how many of Deciphera’s stockholders will tender their shares in the offer; (iii) the possibility that a governmental entity may prohibit, delay or refuse to grant approval for the consummation of the transaction; (iv) the possibility that competing offers will be made; (v) the outcome of any legal proceedings that may be instituted against the parties and others related to the merger agreement; (vi) unanticipated difficulties or expenditures relating to the proposed transaction, the response of business partners and competitors to the announcement of the proposed transaction, and/or potential difficulties in employee retention as a result of the announcement and pendency of the proposed transaction; (vii) Deciphera’s ability to successfully demonstrate the efficacy and safety of its drug or drug candidates, and the preclinical or clinical results for its product candidates, which may not support further development of such product candidates; (viii) comments, feedback and actions of regulatory agencies; (ix) Deciphera’s ability to commercialize QINLOCK® and execute on its marketing plans for any drugs or indications that may be approved in the future; (x) the inherent uncertainty in estimates of patient populations, competition from other products, Deciphera’s ability to obtain and maintain reimbursement for any approved product and the extent to which patient assistance programs are utilized; and (xi) other risks identified in Deciphera’s SEC filings, including Deciphera’s Annual Report on Form 10-K for the year ended December 31, 2023, and subsequent filings with the SEC. Ono and Deciphera caution you not to place undue reliance on any forward-looking statements, which speak only as of the date they are made. Ono and Deciphera disclaim any obligation to publicly update or revise any such statements to reflect any change in expectations or in events, conditions or circumstances on which any such statements may be based, or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements.

The Deciphera logo and the QINLOCK® word mark and logo are registered trademarks and the Deciphera word mark is a trademark of Deciphera Pharmaceuticals, LLC.

### **Additional Information about the Proposed Transaction and Where to Find It**

The tender offer referred to above has not yet commenced. This communication is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell shares, nor is it a substitute for the tender offer materials that ONO and Purchaser will file with the SEC upon commencement of the tender offer. At the time the tender offer is commenced, ONO and Purchaser will cause to be filed a tender offer statement on Schedule TO with the SEC, and Deciphera will file a solicitation/recommendation statement on Schedule 14D-9 with respect to the tender offer. THE TENDER OFFER STATEMENT (INCLUDING AN OFFER TO PURCHASE, A RELATED LETTER OF TRANSMITTAL AND OTHER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT WILL CONTAIN IMPORTANT INFORMATION THAT SHOULD BE READ CAREFULLY AND CONSIDERED BY DECIPHERA STOCKHOLDERS BEFORE ANY DECISION IS MADE WITH RESPECT TO THE TENDER OFFER. Both the tender offer statement and the solicitation/recommendation statement will be mailed to Deciphera’s stockholders free of charge. A free copy of the tender offer statement and the solicitation/recommendation statement will also be made available to all stockholders of Deciphera by accessing the “Investors & News” section of [www.deciphera.com](http://www.deciphera.com) or by contacting Investor Relations at [deciphera@argotpartners.com](mailto:deciphera@argotpartners.com). In addition, the tender offer statement and the solicitation/recommendation statement (and all other documents filed with the SEC) will be available at no charge on the SEC’s website, [www.sec.gov](http://www.sec.gov), upon filing with the SEC.

DECIPHERA STOCKHOLDERS ARE ADVISED TO READ THE SCHEDULE TO AND THE SCHEDULE 14D-9, AS EACH MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME, AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC WHEN THEY BECOME AVAILABLE BEFORE THEY MAKE ANY DECISION WITH RESPECT TO THE TENDER OFFER, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND THE PARTIES THERETO.

**EXHIBIT INDEX**

**Exhibit No.**

**Description**

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99.1 [Joint press release issued by Ono Pharmaceutical Co., Ltd. and Deciphera Pharmaceuticals, Inc., on April 30, 2024.](#)

## Press Release

### ONO Enters into a Definitive Agreement to Acquire Deciphera Pharmaceuticals

Osaka, Japan and Waltham, Massachusetts, April 30, 2024 – ONO Pharmaceutical, Co., Ltd., (TSE: 4528, Representative Director, Chairman of the Board and Chief Executive Officer: Gyo Sagara, “ONO”) and Deciphera Pharmaceuticals, Inc. (NASDAQ: DCPH, Chief Executive Officer: Steven L. Hoerter, “Deciphera”) today announced that on April 29, 2024 (Japan time), ONO and Deciphera entered into a definitive merger agreement under which ONO will acquire all outstanding shares of Deciphera common stock for US \$ 25.60 per share in cash through a tender offer followed by a merger of a wholly owned subsidiary of ONO with and into Deciphera with Deciphera surviving as a wholly owned subsidiary of ONO (the “Acquisition”). The total equity value of the Acquisition is approximately US \$ 2.4 billion, assuming that there are approximately 94.7 million outstanding shares of Deciphera common stock on a fully diluted basis. The purchase price represents a premium of 74.7% to Deciphera’s closing share price of US \$14.65 on April 26, 2024, and a premium of 68.8% to Deciphera’s 30 trading day volume weighted average price as of April 26, 2024. The Boards of Directors of both companies have unanimously approved the Acquisition.

#### 1. Strategic Objectives of the Acquisition

ONO, as a Global Specialty Pharma company, is committed to delivering innovative new drugs to patients around the world. As a part of our medium-term management plan, ONO aims to reinforce our pipeline and accelerate global development, as well as realize direct sales in the United States and Europe. In addition, ONO has designated oncology, immunological diseases, central nervous system diseases, and specialty areas with high medical needs as priority research areas, and we accumulate disease know-how in each area to create new drugs that will bring innovation to medicine on-site. Through this Acquisition, ONO is pleased to welcome Deciphera as a partner with commercial capabilities in the United States and Europe and excellent research and development capabilities in the field of cancer. This combination will further enhance ONO’s pipeline and accelerate its globalization.

Deciphera focuses on the discovery, development, and commercialization of innovative medicines for cancer and has deep expertise in kinase biology (see Table 1 below). QINLOCK® (ripretinib), a KIT inhibitor, is approved in over 40 countries and marketed globally, including in the US, Europe, and China, for the treatment of fourth-line gastrointestinal stromal tumor (GIST). Vimseltinib, a CSF-1R inhibitor, demonstrated statistically significant and clinically meaningful efficacy across all primary and secondary endpoints in the Phase III MOTION trial in patients with tenosynovial giant cell tumor (TGCT). Data from the MOTION trial will be used to support marketing applications in the US and EU in Q2 and Q3 2024, respectively. Deciphera has established highly successful commercial operations in the United States and key European countries to support the distribution of QINLOCK directly, which could be immediately leveraged for vimseltinib, if approved.

With this Acquisition, ONO will expand its oncology pipeline with near-term revenue growth, notably through the immediate addition of QINLOCK® and potential addition of vimseltinib. Moreover, acquiring Deciphera's commercial capabilities in United States and Europe will strengthen ONO's global commercial presence. By leveraging Deciphera's drug discovery capabilities, ONO will further accelerate its research and development capabilities in the field of oncology.

Gyo Sagara, Representative Director, Chairman of the Board and Chief Executive Officer of ONO, said, "We expect that this acquisition of Deciphera will not only expand ONO's targeted oncology portfolio, but also accelerate ONO's business development in the United States and Europe, and strengthen kinase drug discovery research. Deciphera's mission statement "Inspired by Patients: Defeat Cancer" is aligned with ONO's corporate philosophy "Dedicated to the Fight against Disease and Pain." We respect the innovative culture of Deciphera and look forward to working together to drive further growth for both ONO and Deciphera."

Steven L. Hoerter, President and Chief Executive Officer of Deciphera, said, "Deciphera and ONO share a deep commitment to improve the lives of people living with cancer, and the transaction announced today enables us to make even greater impact for patients. Together, we expect to advance and accelerate each organization's important work through combined research and development capabilities and a global commercial footprint. Importantly, this acquisition delivers for all of Deciphera's stakeholders. We believe that it provides immediate, compelling value for our shareholders, provides greater opportunities for our world-class team, and ultimately, greater hope for patients. I am excited about the future of the combined organizations and we are honored to contribute to the continued growth of ONO in the United States and around the world."

## **2. Overview of the Acquisition**

The Acquisition is structured as a tender offer and subsequent merger of Deciphera with a wholly-owned subsidiary of ONO. Under the terms of the merger agreement, ONO will acquire all outstanding shares of Deciphera at a price of US \$25.60 per share in cash, which represents a premium of 68.8% to Deciphera's volume-weighted average price per share over the 30 days ended April 26, 2024, the day before the transaction was announced. ONO will promptly commence the Tender Offer, which will expire 20 business days after its commencement, unless otherwise extended. If the Tender Offer conditions are not satisfied, ONO may be required to extend the Tender Offer under certain circumstances. Upon the successful completion of the tender offer, Ono's wholly-owned subsidiary will merge into Deciphera, and any shares of common stock of Deciphera not tendered into the offer will receive the same USD per share price payable in the tender offer in the subsequent merger. The closing of the proposed Acquisition is subject to customary closing conditions, including U.S. antitrust clearance and the tender of a majority of Deciphera's outstanding shares of common stock. The companies expect to complete the Acquisition in the second quarter of ONO' fiscal year 2024 (third calendar quarter of 2024). In connection with the execution of the merger agreement, certain

stockholders of the company owning approximately 28% of the outstanding shares of Deciphera common stock have entered into tender and support agreements pursuant to which they will tender all of their owned shares in the offer. A copy of the definitive merger agreement regarding the proposed Acquisition will be filed with the U.S. Securities and Exchange Commission (“SEC”) and will be publicly available on the SEC’s website at <http://www.sec.gov>.

BofA Securities is serving as ONO’s financial advisor, Greenberg Traurig is serving as ONO’s legal counsel, KPMG FAS Co., Ltd and KPMG Tax Corporation are serving as ONO’s accounting and tax advisor and WTW and Mercer Japan Ltd. are serving as ONO’s human resource advisor. J.P. Morgan Securities LLC is serving as Deciphera’s financial advisor and Goodwin Procter LLP is serving as Deciphera’s legal counsel.

### 3. Overview of Deciphera

(1) Company	Deciphera Pharmaceuticals, Inc.	
(2) Address	200 Smith Street Waltham, MA 02541, USA	
(3) Representative’s Title and Name	President & CEO, Steven L. Hoerter	
(4) Business Description	R&D and Commercialization of pharmaceuticals	
(5) Stated Capital	US \$ 805 thousand (as of December 31, 2023)	
(6) Year of Establishment	2017 (initial company Deciphera Pharmaceuticals, LLC was formed in 2003)	
(7) Major shareholders and ownership ratio (as of March 31, 2024)	Brightstar Associates LLC: 28.1% Redmile Group, LLC: 10.2% Blackrock Inc.: 7.3% Deerfield Mgmt, L.P.: 7.0%	
(8) Relationship between ONO and Deciphera	Capital Relationship Personal Relationship Business Relationship Status of A Related Party	N.A. N.A. N.A. N.A.

(9) Deciphera’s consolidated operating results and consolidated financial position for the past three years(\*1)

Accounting Period (Unit: thousands of US \$)	Fiscal year ended December 2021	Fiscal year ended December 2022	Fiscal year ended December 2023
Total Equity	304,720	341,691	350,916
Total Assets	429,484	454,039	473,566
Equity per share (US \$)(*2)	5.25	4.53	4.13
Revenue	96,148	134,036	163,356
Operating Loss	(300,077)	(182,722)	(210,958)
Net Loss	(299,964)	(178,931)	(194,942)
Net loss per share (US \$)	(5.16)	(2.37)	(2.29)
Dividend per share (US \$)	—	—	—

(\*1) Information from Deciphera’s Annual Report on Form 10-K, for the fiscal year ended December 31, 2022 and December 31, 2023, filed by Deciphera with the SEC on February 7, 2023 and February 7, 2024.

(\*2) Calculated by total equity divided by weighted average common shares outstanding.

Table.1 Deciphera's Development Pipeline

Products	Mode of Action	Indication	Stage
QINLOCK	KIT inhibitor	4L GIST, 2L GIST (KIT Exon 11+17/18)	Approved, P3
Vimseltinib	CSF-1R inhibitor	TGCT, cGVHD	Regulatory Submission, P1/2 preparation
DCC-3116	ULK inhibitor	KRAS mutated cancer, GIST	P1b
DCC-3084	Pan-RAF inhibitor	Solid Tumors and Hematologic Malignancies	P1 preparation
DCC-3009	Pan-KIT inhibitor	GIST	IND-enabling

#### 4. Number of shares to be acquired, acquisition price, and status of shareholdings before and after the Acquisition

(1) Number of shares already acquired	0 shares (Percentage of voting rights: 0%)
(2) Number of shares to be acquired(*3)	94,721,482 shares
(3) Transaction consideration	US \$ 25.60 per share (approximately US \$ 2.4 Bil in the aggregate)
(4) Number of shares held after the transfer(*3)	94,721,482 shares (Percentage of voting rights: 100%)

(\*3) Based on fully diluted shares of common stock outstanding as of April 24, 2024.

#### 5. Schedule

(1) Signing date	April 29, 2024
(2) Estimated Completion of acquisition	Second quarter of ONO's fiscal year 2024

#### 6. Financial Impact of the Acquisition

ONO is still reviewing the impact and will promptly announce any events that are to be publicly reported.

#### 7. About QINLOCK®

QINLOCK® is indicated for the treatment of adult patients with advanced gastrointestinal stromal

tumor (GIST) who have received prior treatment with 3 or more kinase inhibitors, including imatinib in the United States, Europe, and various countries including China. QINLOCK® global sales reached US \$163 million in 2023. The phase III INSIGHT trial is currently underway with the aim of expanding the indication to include second-line (2L) GIST patients with KIT exon 11 + 17/18 mutations. Breakthrough Therapy Designation was granted by the U.S. Food and Drug Administration (FDA) for 4th-line treatment of GIST patients in 2019 and for 2L treatment of GIST patients with any of the above mutations in 2023. In 2019, Deciphera entered into a licensing agreement with Zai Lab Ltd (“Zai Lab”), through which Zai Lab has developed and marketed QINLOCK in Greater China and Taiwan.

## **8. About Vimseltinib**

Tenosynovial giant cell tumor (TGCT) is a locally aggressive tumor that occurs inside or near joints. Surgical excision of the tumor is often used as the first line of therapy, but recurrence is common and systemic treatment options are limited. There is significant unmet medical need for new treatment options with improved efficacy and safety. TGCT is driven by a genetic translocation of the colony-stimulating factor 1 (CSF-1) gene and resultant overexpression of CSF-1. Vimseltinib is a highly potent and selective CSF-1 receptor inhibitor that has received Fast Track designation from the FDA, and demonstrated statistically significant and clinically meaningful efficacy across all primary and secondary endpoints in the Phase III MOTION trial in patients with tenosynovial giant cell tumor (TGCT).