

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): July 27, 2020

MYOS RENS TECHNOLOGY INC.
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation or organization)

000-53298
(Commission File Number)

90-0772394
(I.R.S. Employer
Identification Number)

45 Horsehill Road,
Suite 106 Cedar Knolls,New Jersey
(Address of principal executive offices)

(Zip code)

Registrant's telephone number, including area code: (973) 509-0444

No change
(Former name, former address and former fiscal year, 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 (see General Instruction A.2. below):

- ☒ 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(s)	Name of each exchange on which registered
Common Stock, par value \$0.001	MYOS	The Nasdaq Stock Market LLC
Series A Preferred Stock Purchase Rights, \$0.001 par value		

Indicate by check mark whether the registrant is an emerging growth company as defined in 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 7.01. Regulation FD Disclosure

As previously announced, on June 30 2020, MYOS RENS Technology, Inc., a Nevada corporation (“MYOS”), and MedAvail, Inc., a privately-held Delaware corporation (“MedAvail”), entered into an Agreement and Plan of Merger and Reorganization (the “Merger Agreement”), by and among MYOS, MedAvail, and Matrix Merger Sub, Inc., a newly-created wholly-owned subsidiary of MYOS (“Merger Sub”), pursuant to which, subject to the satisfaction or waiver of the conditions set forth in the Merger Agreement, Merger Sub will merge with and into MedAvail, with MedAvail being the surviving corporation and a wholly-owned subsidiary of MYOS (the “Merger”). The Boards of Directors of MYOS and MedAvail have both approved the Merger and have recommended approval of the Merger by their respective shareholders.

The information furnished in Exhibit 99.1 to this report, which relates to MedAvail and its growth strategy, may be presented from time to time by MedAvail at various meetings with securities market participants. MYOS has not independently verified the material in this presentation. The presentation shall not be deemed “filed” for any purpose, including for the 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.

The information in this Item 7.01, including Exhibit 99.1, shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in the filing.

By furnishing the information in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, the Company makes no admission as to the materiality of such information. The information contained herein is intended to be considered in the context of the Company’s filings with the Securities and Exchange Commission (“SEC”) and other public announcements that the Company makes, by press release or otherwise, from time to time. The Company undertakes no duty or obligation to publicly update or revise the information contained in this report, although it may do so from time to time as its management believes is appropriate. Any such updating may be made through the filing of other reports or documents with the SEC, through press releases or through other public disclosure.

Additional Information and Where to Find It

MYOS plans to file with the SEC, and the parties plan to furnish to the security holders of MYOS and MedAvail, a Registration Statement on Form S-4, which will constitute a proxy statement/prospectus of MYOS and will be included in an information statement of MedAvail, in connection with the proposed Merger, whereby a wholly-owned subsidiary of MYOS shall merge with and into MedAvail, with MedAvail being the surviving corporation and a wholly-owned subsidiary of MYOS. The proxy statement/prospectus/information statement described above will contain important information about MYOS, MedAvail, the proposed Merger and related matters. Investors are urged to read the proxy statement/prospectus/information statement carefully when it becomes available. Investors will be able to obtain free copies of these documents, and other documents filed with the SEC by MYOS, through the website maintained by the SEC at www.sec.gov. In addition, investors will be able to obtain free copies of these documents from MYOS by going to the MYOS Investor Relations web page at <https://ir.myosrens.com/> and clicking on the link titled “SEC Filings” or by contacting MYOS’s Investor Relations group at the following: MYOS Technology, Inc.: Joanne Goodford, 973-509-0444, jgoodford@myosrenscorp.com.

No Offer or Solicitation

This communication is not intended to and shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote of approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Participants in the Solicitation

The respective directors and executive officers of MYOS and MedAvail may be deemed to be participants in the solicitation of stockholder proxies from the stockholders of MYOS and written consent of the stockholders of MedAvail in connection with the proposed Merger. Information regarding the interests of these directors and executive officers in the proposed Merger will be included in the proxy statement/prospectus/information statement described above. Additional information regarding MYOS’s directors and executive officers is included in MYOS’s Annual Report on Form 10-K for the year ended December 31, 2019, filed with the SEC on March 24, 2020, and in MYOS’s proxy statement for its 2019 Annual Meeting of Stockholders, which was filed with the SEC on December 5, 2019. These documents are available from MYOS free of charge as described above.

Forward Looking Statements

This communication contains forward-looking statements which include, but are not limited to, statements regarding expected timing, completion and effects of the proposed Merger. These forward-looking statements are subject to the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. MYOS’s expectations and beliefs regarding these matters may not materialize. Actual outcomes and results may differ materially from those contemplated by these forward-looking statements as a result of uncertainties, risks and changes in circumstances, including but not limited to risks and uncertainties related to: the ability of the parties to consummate the proposed Merger, satisfaction of closing conditions precedent to the consummation of the proposed Merger, potential delays in consummating the Merger and the ability of MYOS to timely and successfully achieve the anticipated benefits of the Merger. Additional risks and uncertainties that could cause actual outcomes and results to differ materially from those contemplated by the forward-looking statements are included under the caption “Risk Factors” and elsewhere in MYOS’s most recent filings with the SEC, including MYOS’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2020 and any prior or subsequent reports on Form 10-K, Form 10-Q or Form 8-K filed with the SEC from time to time and available at www.sec.gov. These documents can be accessed on the MYOS Investor Relations page at <https://ir.myosrens.com/> by clicking on the link titled “SEC Filings.” The risks and uncertainties may be amplified by the COVID-19 pandemic, which has caused significant economic uncertainty. The extent to which the COVID-19 pandemic impacts MYOS’s and MedAvail’s businesses, operations, and financial results, including the duration and magnitude of such effects, will depend on numerous factors, which are unpredictable, including, but not limited to, the duration and spread of the outbreak, its severity, the actions to contain the virus or treat its impact, and how quickly and to what extent normal economic and operating conditions can resume.

The forward-looking statements included in this communication are made only as of the date hereof. MYOS and MedAvail assume no obligation and does not intend to update these forward-looking statements, except as required by law.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
99.1	MedAvail, Inc. corporate presentation, July 2020

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 thereunto duly authorized.

Dated: July 27, 2020

MYOS RENS TECHNOLOGY, INC.

By: /s/ Joseph Mannello
Name: Joseph Mannello
Title: Chief Executive Officer



Corporate Presentation

MedAvail®

Safe Harbor Statements

Forward-Looking Statements.

MedAvail, Inc. ("MedAvail") cautions you that the statements in this presentation that are not a description of historical fact are forward-looking statements which may be identified by use of the words such as "anticipate," "believe," "expand," "expect," "grow," "intend," "opportunity," "plan," "potential," "project", "target" and "will" among others. MedAvail may not actually achieve the proposed merger with MYOS RENS Technology, Inc. ("MYOS"), or any plans or product development goal in a timely manner, if at all, or otherwise carry out the intentions or meet the expectations or projections disclosed in its forward-looking statements and, you should not place undue reliance on these forward-looking statements. These forward-looking statements are based on MedAvail's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, risks and uncertainties associated with the ability to consummate the proposed merger between MedAvail and MYOS, the ability to project future cash utilization and resources need for contingent future liabilities and business operations, the availability of sufficient resources for combined company operations and to conduct or continue planned product development activities, the ability to execute on commercial objectives, regulatory developments and the timing and ability of MedAvail and MYOS to raise additional capital to fund operations. The risks and uncertainties may be amplified by the COVID-19 pandemic, which has caused significant economic uncertainty. The extent to which the COVID-19 pandemic impacts MYOS's and MedAvail's businesses, operations, and financial results, including the duration and magnitude of such effects, will depend on numerous factors, which are unpredictable, including, but not limited to, the duration and spread of the outbreak, its severity, the actions to contain the virus or treat its impact, and how quickly and to what extent normal economic and operating conditions can resume. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they were made. MedAvail undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as may be required by law.

The securities to which this presentation relates have not been and will not be registered for offer or sale in the United States with the SEC or any state securities authority and, accordingly, may not be resold by the purchaser thereof unless registered or subject to an exemption therefrom.



Safe Harbor Statements

Additional Information about the Proposed Merger and Where to Find It.

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The MedAvail logo, with "Med" in blue and "Avail" in green.

Transforming Pharmacy



Healthcare is being transformed by technology, consumer demands and the essential need to drive down cost while increasing access



New entrants are disrupting major markets with breakthrough 'blank slate' offerings – Teladoc, One Medical, Livongo, Invitae...



MedAvail is transforming the \$300B U.S. pharmacy market with a full-stack technology-enabled solution utilizing robotics, telemedicine and exceptional service levels



Initially, MedAvail is focused on high value Medicare members, which is a \$16.5B market

MedAvail: Transforming Full Service Pharmacy

Legacy Pharmacy

Brick and mortar retail location

Proliferation of superfluous
non-pharma products

Pharmacy wait-times;
confusing mail order delivery

High capital (~\$500K)
and operating costs

No proactive data
sharing with care providers

LOCATION

FOCUS

SERVICE

COST

FEEDBACK/DATA

MedAvail

Embedded at
point-of-care

Therapeutics

High touch in-clinic
and delivery service

Low capital (~\$50K)
and operating costs

Medication adherence
data to providers

Better Health
OUTCOMES



Outstanding Patient
EXPERIENCE

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*(Aguilar et al. 2015)

MedAvail



MedAvail – Who We Are



Pharmacy

Telehealth Pharmacy Platform, Medicare Focused



Arizona



California

- Turnkey full-stack pharmacy offering
- Telehealth platform delivering remote pharmacist consultation through onsite dispensing kiosk, supplemented with home delivery capability
- Deploy pharmacy kiosk directly into Medicare focused clinics, supported by virtual pharmacists
- Acquire customers through onsite presence
- Deep integration with clinic providers and patients
- Improved Star Rating and reimbursement through improved medication adherence programs



Technology Vendor

Sell/License Technology

- Sell and license our technology to a select list of large enterprise customers
- Customers in place represent 000's of potential sites
- Customers use their back-end pharmacy operations (pharmacists, inventory)



- 8 Initial sites in 3 states
- Sam's Club: 600 stores



- 3 hospitals deployed,
- 150+ hospitals, 1,800 sites of care



- 2 sites in Florida
- 2,600 sites of care, 150 hospitals



- 7 sites deployed in 2020
- 350 points of care, 27 hospitals

Proven Team, Advisors and Investors

MANAGEMENT TEAM



Ed Kilroy
CEO



Neil Prezioso
CPO



Will Misloski
CMO



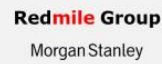
David Rawlins
CCO



Fraser Mackay
CIO



Ryan Ferguson
CFO



ADVISOR



David Feinberg
Advisor



INVESTORS

Adage Capital Management, L.P.

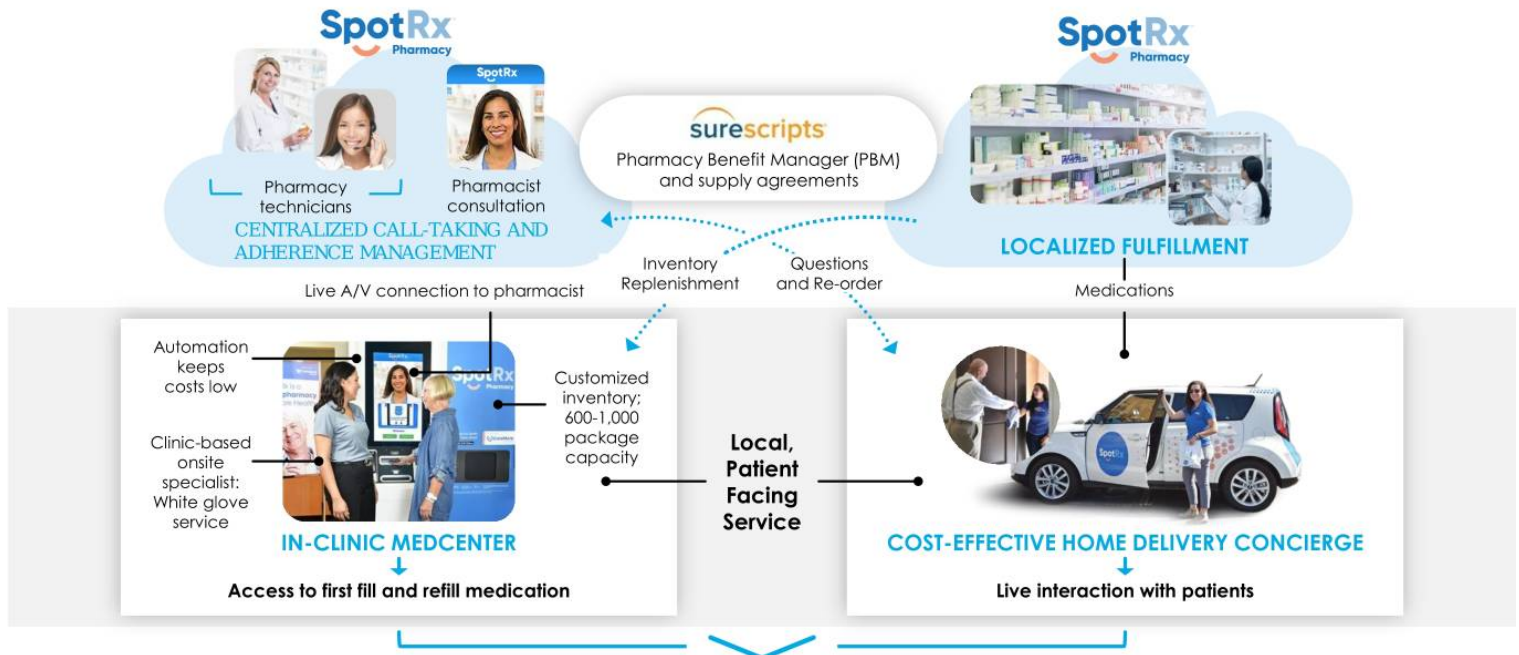
DEERFIELD



Redmile Group



SpotRx Pharmacy is a Full-Stack Telehealth Pharmacy Platform



Resulting in Superior Medication Adherence and Satisfaction

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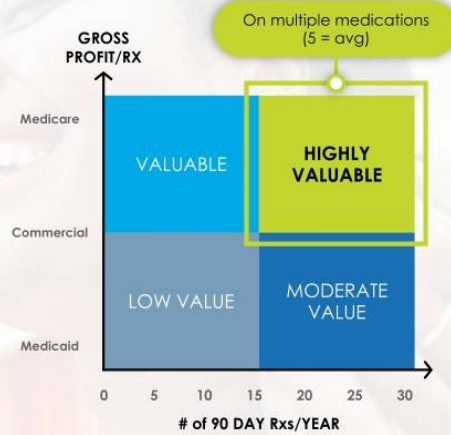
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Focused on High Value Patient Customer: Medicare Population

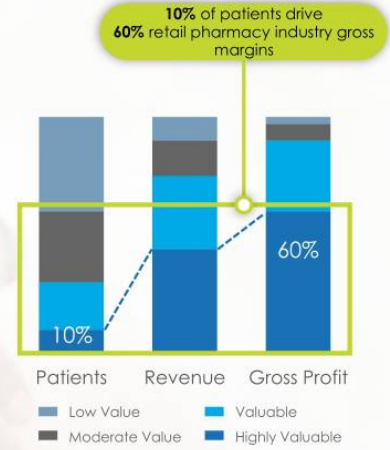
Large, Growing MARKET



Significant VALUE



Concentrated VALUE



Source: Kaiser Family Foundation; LEK Insights

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MedAvail

The Challenge of Medication Adherence

THE FACTS

"Drugs don't work in patients who don't take them."

C. Everett Koop, MD

28%
of newly prescribed
medications are
never filled
(Fischer et al. 2010)

Medication non-
adherence
rates are up to
50%
(Luga and McGuire, 2014)

Non-adherence
costs between
\$100B - \$289B
a year
(Viswanathan et al. 2012)

EMBEDDED PHARMACY OPPORTUNITY

Potential for Improved Outcomes

- **3.4x better adherence** at employer-sponsored sites with Embedded Pharmacy (Aguilar et al, 2015)
- Higher medication adherence resulted in cost savings of **\$58 per member per month** (Wright & Gorman 2016)

Improved Reimbursement/ Less Risk for Providers and Plans

- Medicare **directly ties physician reimbursement** to medication adherence
- Improving from a 3- to a 4-Star Rating can **increase annual health plan revenues by 13.4 % to 17.6%**

Large, vertically-integrated players embracing embedded pharmacy



Embedded physical pharmacies

Humana.

Retail pharmacies in MOB



Behavioral health retail pharmacy

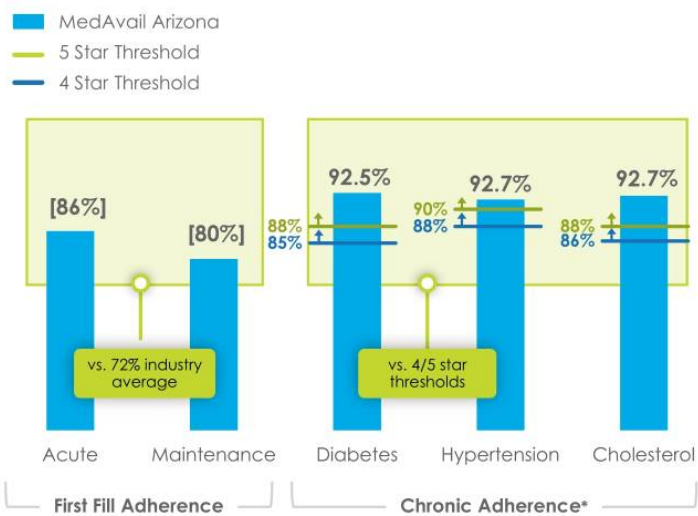
*Source: <https://www.ajmc.com/contributor/jason-rose/2019/08/medication-adherence-the-lever-to-improve-medicare-advantage-star-ratings>

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Our Solution is Driving Better Adherence

Patient ADHERENCE



* CMS Star Rating Bands 2020, SpotRx measure over 12 month period from June 2019 to June 2020.
** NPS measured from January 2020 to June 2020 with a sample size of 475 patients.

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Our Customers are Happy

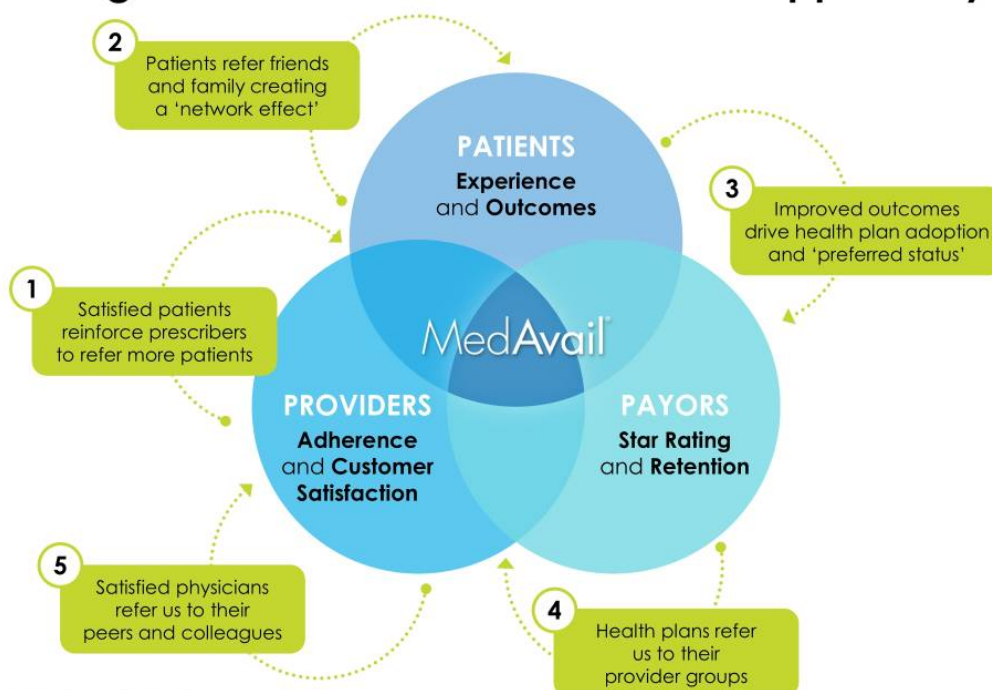
Patient / Provider / Payor SATISFACTION

Patients **



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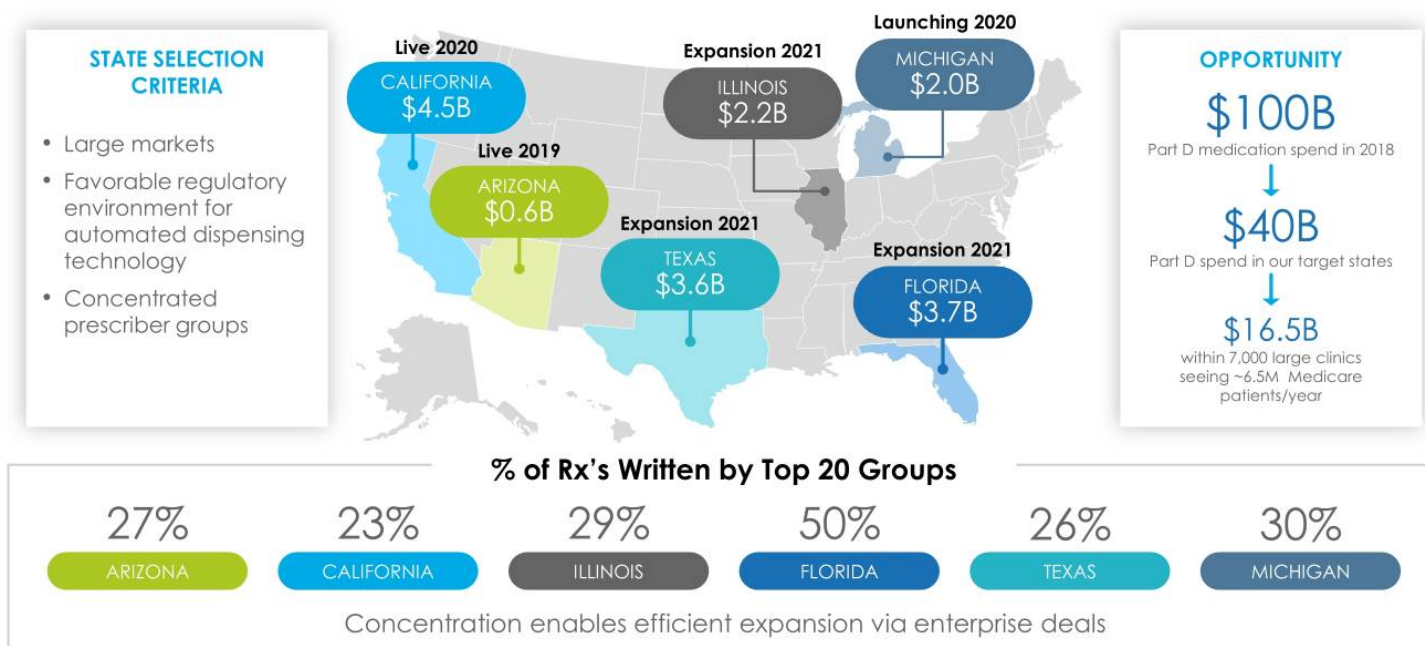
Self-Reinforcing Network Effects Can Grow Our Opportunity



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Initial Target Markets – \$16.5B of Annual Prescription Revenue



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Plan for Clinic Expansion in 2020 – Target of ~ 70 Deployments YE 2020

ARIZONA

Target of **30 sites**
by YE 2020

- 262 target clinics
- 23 installed sites
 - 15 Medicare focused
 - 8 other
- 4 contracted
- 7 in negotiations
- >\$0.6B annual prescription revenue

CALIFORNIA

Target of **35 sites**
by YE 2020

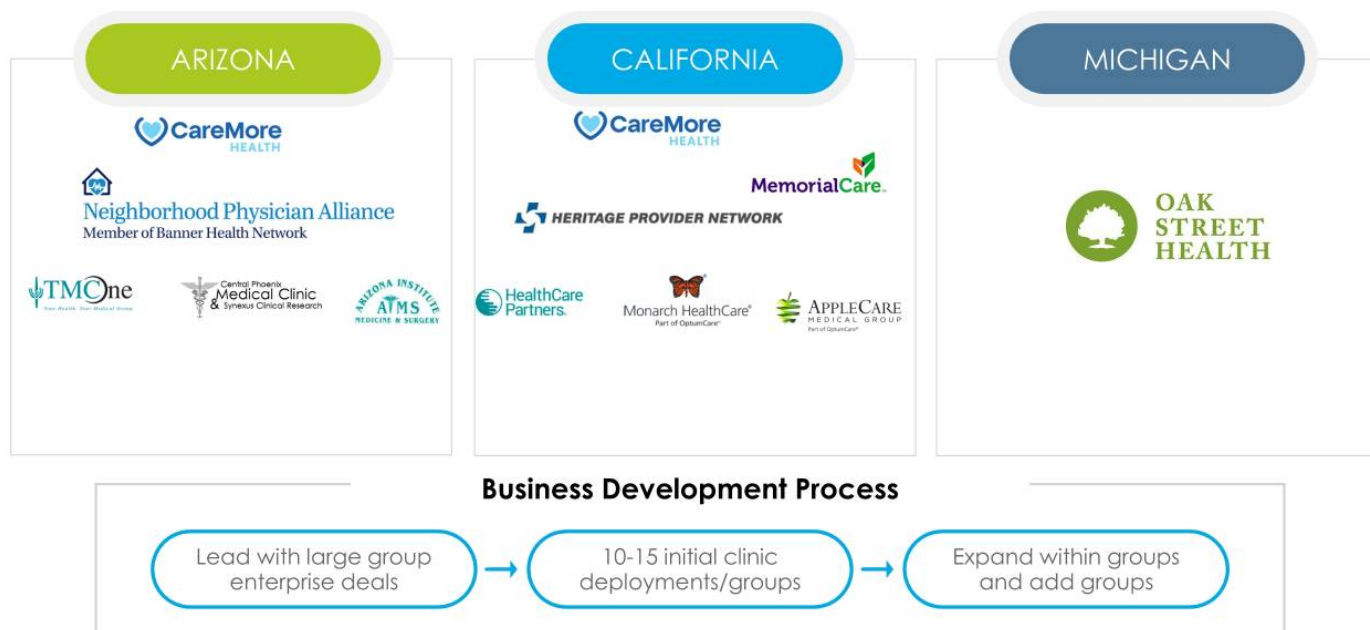
- 1,196 target clinics
- 7 Medicare installed sites
- 16 contracted
- 12 in negotiations
- >\$4.5B annual prescription revenue

MICHIGAN

Target of **7 sites**
by YE 2020

- 734 target clinics
- 7 contracted
- >\$2B annual prescription revenue

Enterprise Focused Business Development Strategy



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Example of Single Site Economics

Target Model at Scale

	Install	Year 1	Year 2-5+	5 Year Total
Rx Volume - per Day		20	40	
Revenue		\$ 450,000	\$ 1,050,000	\$ 4,650,000
Total Gross Profit		\$ 75,000	\$ 200,000	\$ 875,000
(-) Initial Investment	\$ (50,000)	\$ -	\$ -	\$ (50,000)
CASH FLOW	\$ (50,000)	\$ (30,000)	\$ 60,000	\$ 160,000

Key Metrics

- IRR of 45%
- 5-year ROI of >3x
- Initial investment of \$50K
- Rx volume/day of 40 at scale
- Average target customer drives \$1,700 rev and \$340 margin per year
- In-clinic CAC \$130*
- Average target customer fills 17 Rx's per year

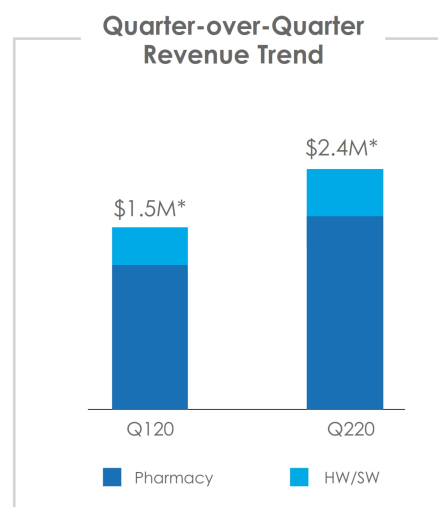
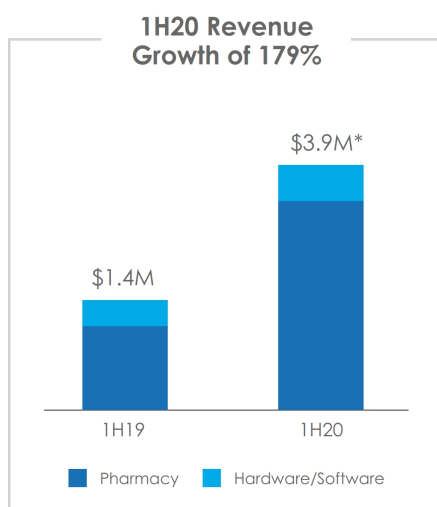
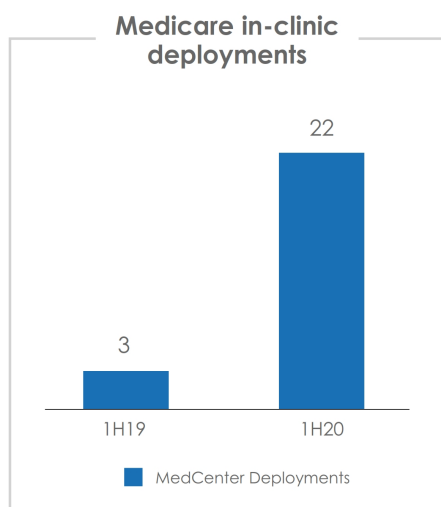
*CAC based on analysis from January 2020 to February 2020

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MedAvail Growth Metrics



* 2020 revenue figures are unaudited

Target Business Model

	Target
Pharmacy Revenue (SpotRx)	80%-85% of revenue
HW/SW Revenue	15%-20% of revenue
Gross Margin	20-25%
EBITDA	~12-14%

MYOS Merger

- On June 30, 2020, announced a merger with MYOS RENS Technology (Nasdaq: MYOS)
- MYOS muscle health business will be spun off as a private unaffiliated company
- Current MYOS shareholders to own ~3.5% of the combined company
- MedAvail will pay the spun-out business \$2 million in cash upon the closing of the merger and issue a promissory note for an additional \$3 million payable within 12 months of closing of the proposed merger
- Expected to close by December 31, 2020
- Cowen acted as Financial Advisor to MedAvail on the business combination

Illustrative Pro Forma Capitalization

- Assumes \$50M raise at \$217.8M post-money
- No debt

	# of Shares ^(a)	\$ Ownership	% Ownership
Existing Investors	24.9M	\$140.0M	64.3%
Bridge Note	1.5M	\$8.2M	3.8%
WBA Note Conversion	2.3M	\$12.7M	5.8%
MYOS	1.2M	\$6.9M	3.2%
PIPE Investors	8.9M	\$50.0M	23.0%
Total	38.7M	\$217.8M	100.0%

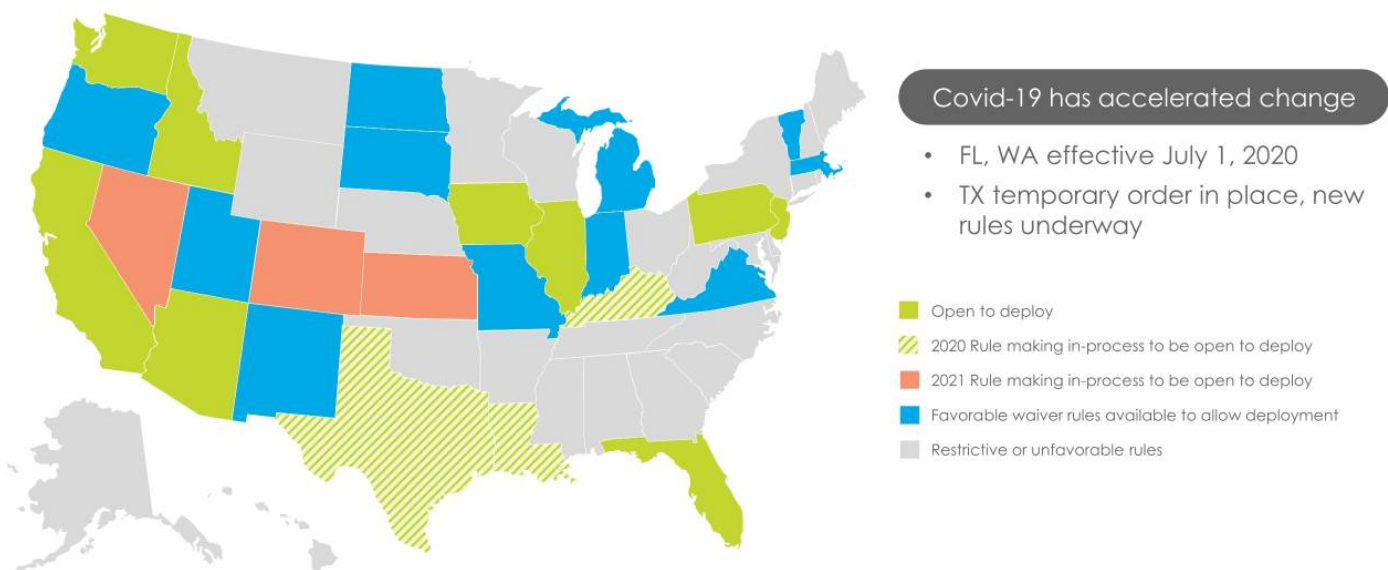
(a) Assumes a 9:1 reverse stock split ratio.

Appendix

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Regulatory Environment - Favorable States > 57% of US Population



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Competitive Landscape

	Retail Pharmacies	Delivery only pharmacies	Embedded physical Pharmacy	Mail order Pharmacies	MedAvail SpotRx Pharmacy
Medicare Focus	×	×	×	×	✓
In-clinic Presence	×	×	✓	×	✓
Full Service, High-touch	×	×	✓	×	✓
Free Courier Delivery	×	✓	×	×	✓
Customer Acquisition Cost*	\$\$	\$\$\$	\$\$	\$\$	\$
Lifetime Customer Value*	\$	\$	\$\$\$	\$\$	\$\$\$

*Customer Acquisition cost = all in cost to acquire a new customer, Lifetime customer value = annual revenue/customer x 3 years

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Significant Competitive Barriers to Entry

