

**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): **March 2, 2023**

**NEXGEL, INC.**

(Exact name of registrant as specified in its charter)

<b>Delaware</b> (State or other jurisdiction of incorporation)	<b>001-41173</b> (Commission File Number)	<b>26-4042544</b> (IRS Employer Identification No.)
<b>2150 Cabot Boulevard West, Suite B Langhorne, Pennsylvania</b> (Address of principal executive offices)		<b>19067</b> (Zip Code)

Registrant's telephone number, including area code: **(215) 702-8550**

(Former name or former address, if changed since last report)

**Not Applicable**

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:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock, par value \$0.001	NXGL	The Nasdaq Capital Market LLC
Warrants to Purchase Common Stock	NXGLW	The Nasdaq Capital 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 7.01 Regulation FD Disclosure.**

On March 2, 2023, NexGel, Inc. (the "**Company**") issued a press release, attached hereto as Exhibit 99.1, announcing its acquisition of a 50% interest in a newly formed joint venture with C.G. Laboratories, Inc. for a converting and packaging business. The Company undertakes no obligation to update, supplement or amend the materials attached hereto as Exhibit 99.1.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed "filed" 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, nor shall it be deemed incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by reference in such a filing. Furthermore, the furnishing of information under Item 7.01 of this Current Report on Form 8-K is not intended to constitute a determination by the Company that the information contained herein, including the exhibits hereto, is material or that the dissemination of such information is required by Regulation FD.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits**

<b>Exhibit No.</b>	<b>Description</b>
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**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: March 2, 2023

**NEXGEL, INC.**

By: /s/ Adam Levy  
Adam Levy  
Chief Executive Officer

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**NEXGEL Acquires 50% Interest in Newly Formed Joint Venture with C.G. Laboratories for  
Converting and Packaging Business**

Strategic investment in CG Labs' revenue generating and already profitable business increases NEXGEL's capacity, improves margins and streamlines supply chain

**LANGHORNE, Pa. – March 2, 2023** – NEXGEL, Inc. (NASDAQ: NXGL, NXGLW), (“NEXGEL” or the “Company”), a leading provider of ultra-gentle, high-water-content hydrogel products for healthcare and consumer applications, announced today the acquisition of 50% interest in a newly formed joint venture (“JV”), CG Converting and Packaging, LLC, with C.G. Laboratories Inc. (“CG Labs”) for its converting and packaging business. The agreement is effective March 1, 2023.

CG Labs was established in 1983 as a microbiology laboratory founded by Dr. Glenn Crum. In 1996, it relocated to Granbury, TX and expanded its services to include medical device contract manufacturing. Since then, it has grown into a multi-service company with three distinct divisions including: Medical Device Laboratory, Medical Device Decontamination, and Contract Packaging. CG Labs current converting and packaging division has been one of NEXGEL's largest customers for many years, is revenue generating, and already profitable.

“We are excited to announce this strategic opportunity with one of our largest and long-standing customers,” said Adam Levy, Chief Executive Officer of NEXGEL. “CG Labs converting and packaging division is already a successful and profitable business that has been one of NEXGEL's largest customers for over 15 years. This transaction immediately increases capacity, improves margins and streamlines our supply chain. There are also significant synergies between the two operations, allowing for the onboarding of potential finished goods customers that in the past were not large enough to be practical for CG Labs or might be too large for NEXGEL to on board alone, as well as combined marketing and customer outreach.”

Under the terms of the agreement, this JV, named CG Converting and Packaging, LLC, will be owned 50% by NEXGEL. CG Labs will contribute its existing converting and packaging division to the JV, including, but not limited to, its facilities, equipment, employees, and customers. NEXGEL will contribute \$500,000 to the JV to be used for equipment and facility upgrades as well as general corporate purposes. CG labs will continue to operate its medical device decontamination/disinfection and laboratory services business separately from the JV.

Russell Crum, CEO of CG Labs, stated, “After many years of operating a successful and profitable small business, it made strategic sense for our company to partner with NEXGEL, whom we have had a trusting, long standing relationship with. There are excellent synergies between our two companies that will allow us each to accelerate the growth of our businesses.”

**About NEXGEL, INC.**

NEXGEL is a leading provider of ultra-gentle, high-water-content hydrogels for healthcare and consumer applications. Based in Langhorne, Pa., the Company has developed and manufactured electron-beam, cross-linked hydrogels for over two decades. Alongside its strategic partners, NEXGEL has formulated more than 200 different combinations to bring natural ingredients to gentle skin patches that can be worn for long periods of time with little to no irritation.

**Forward-Looking Statement**

This press release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) (which Sections were adopted as part of the Private Securities Litigation Reform Act of 1995). Statements preceded by, followed by or that otherwise include the words “believe,” “anticipate,” “confidence,” “estimate,” “expect,” “intend,” “plan,” “project,” “prospects,” “outlook,” and similar words or expressions, or future or conditional verbs, such as “will,” “should,” “would,” “may,” and “could,” are generally forward-looking in nature and not historical facts. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance, or achievements to be materially different from any anticipated results, performance, or achievements for many reasons. The Company disclaims any intention to, and undertakes no obligation to, revise any forward-looking statements, whether as a result of new information, a future event, or otherwise, except as required by law. For additional risks and uncertainties that could impact the Company's forward-looking statements, please see the Company's Annual Report on Form 10-K for the year ended December 31, 2021, including but not limited to the discussion under “Risk Factors” therein, which the Company filed with the SEC and which may be viewed at <http://www.sec.gov/>.

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