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

Form 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
under the Securities Exchange Act of 1934

For the month of: November 2025

Commission file number: 001-36578

ENLIVEX THERAPEUTICS LTD.
(Translation of registrant's name into English)

14 Einstein Street, Nes Ziona, Israel 7403618
(Address of principal executive offices)

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 ☐

Closing of Private Placement

On November 24, 2025, Enlivex Therapeutics Ltd., a company organized under the laws of the State of Israel (the “Company”), completed its previously reported private placement (the “Private Placement”) of an aggregate of 212,000,000 ordinary shares, par value NIS 0.40 per share, of the Company (the “Ordinary Shares” and such Ordinary Shares issued in the Private Placement, the “Shares”), or pre-funded warrants in lieu of Shares to purchase Ordinary Shares (the “Pre-Funded Warrants” and the Ordinary Shares issuable upon exercise thereof, the “Pre-Funded Warrant Shares” and, together with the Shares and the Pre-Funded Warrants, the “Securities”) at a purchase price of \$1.00 per Share or \$0.99 per Pre-Funded Warrant in lieu thereof in accordance with the terms of a securities purchase agreement (the “Securities Purchase Agreement”) entered into on November 24, 2025 by and among the Company and certain accredited investors (the “Purchasers”). The Company received \$212.0 million in gross proceeds from the Private Placement before deducting fees and estimated offering expenses payable by the Company. Pursuant to the Securities Purchase Agreement, the Company has agreed to use substantially all of the net proceeds from the Private Placement to purchase RAIN and for the establishment of the Company’s cryptocurrency treasury operations with respect to the Company’s digital asset treasury strategy, as well as to pay all transaction fees and expenses.

Pursuant to the Securities Purchase Agreement, at the closing of the Private Placement, the Company and the Purchasers entered into a registration rights agreement, pursuant to which the Company agreed to prepare and file a registration statement on Form F-3 with the Securities and Exchange Commission (the “SEC”) no later than December 24, 2025 to register the resale of the Shares and the Pre-Funded Warrant Shares. The Company previously filed the forms of registration rights agreement and Pre-Funded Warrants on a Form 6-K filed with the SEC on November 24, 2025 (the “Prior Form 6-K”).

At the closing of the Private Placement, the Company entered into a Shareholders’ Agreement with certain of the Purchasers, pursuant to which, among other things, the Company issued Sobrinia Ltd. (“Sobrinia”), in consideration of Sobrinia’s efforts in connection with structuring the Company’s digital asset treasury strategy, a five-year warrant to purchase up to an aggregate of 1,750,000 Ordinary Shares at an exercise price of \$1.00 per share “Lead Investor Warrants” and the Ordinary Shares issuable upon exercise thereof are collectively referred to as the “Lead Investor Securities”). The Company previously filed the forms of Shareholders’ Agreement and Lead Investor Warrants with the Prior Form 6-K.

The Securities and the Lead Investor Securities were offered and sold pursuant to the exemption from registration provided for under Section 4 (a)(2) of the Securities Act of 1933, as amended (the “Securities Act”), or Rule 506 of Regulation D promulgated thereunder. The Company relied on this exemption from registration based in part on representations made by the Purchasers and Sobrinia, including that each is an “accredited investor” as defined Rule 501(a) promulgated under the Securities Act. The Securities may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Board of Directors

Departure of Andrew Singer

Andrew Singer resigned from the Company’s Board of Directors (the “Board”) effective upon the closing of the Private Placement. The decision by Mr. Singer to resign from the Board was not the result of any disagreement with the Company on any matter regarding the Company’s operations, policies or practices. The Board appointed Dr. Roger Pomerantz to fill the vacancy on the Board’s Audit Committee created by Mr. Singer’s resignation, and determined that Dr. Pomerantz is an audit committee financial expert, as defined by applicable SEC rules, and has the requisite financial sophistication for service on the Audit Committee as required by the listing rules of the Nasdaq Capital Market.

Appointment of Matteo Renzi

As previously announced, on November 24, 2025, the Board appointed Matteo Renzi to serve on the Board effective upon the closing of the Private Placement. Mr. Renzi will serve as a director until the Company's 2026 annual general meeting of shareholders and until his successor shall have been duly elected and qualified, subject to his earlier death, resignation, retirement, disqualification or removal.

The information under the headings "Closing of Private Placement" and "Board of Directors" is hereby incorporated by reference into the Company's registration statements on Forms S-8, F-3 and F-3MEF (File No. [333-256799](#), File No. [333-232413](#), File No. [333-232009](#), File No. [333-252926](#) and File No. [333-286956](#)), filed with the SEC.

Press Release

On November 26, 2025, the Company issued a press release announcing the closing of the Private Placement. A copy of such press release is furnished as Exhibit 99.1 to this Report on Form 6-K and incorporated herein by reference.

Exhibit No.

99.1 [Press Release](#)

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.

Enlivex Therapeutics Ltd.
(Registrant)

By: /s/ Oren HersHKovitz
Name: Oren HersHKovitz
Title: Chief Executive Officer

Date: November 26, 2025



Enlivex Announces Closing of Previously Announced \$212,000,000 Private Placement

- *Enlivex has adopted the world's first RAIN prediction markets token digital asset treasury strategy, via RAIN token accumulation.*
- *RAIN is a fully decentralized predictions and options protocol that redefines predictive market ecosystems and provides a powerful platform for on-chain market creation - built for transparency, automation, and community participation.*
- *Mr. Matteo Renzi, former Prime Minister of Italy has joined the Enlivex Board of Directors.*
- *Enlivex to continue clinical development of AllocetraTM, a potentially game-changing knee osteoarthritis therapeutic, a growing market with significant unmet medical need.*

Nes-Ziona, Israel, Nov. 25, 2025 (GLOBE NEWSWIRE) -- Enlivex Therapeutics Ltd. (Nasdaq and TASE: ENLV, "Enlivex" or "the Company"), a clinical-stage macrophage reprogramming immunotherapy company, today announced the closing of the Company's previously announced \$212,000,000 private investment. Enlivex intends to use net proceeds from private placement to implement the first RAIN prediction markets token treasury strategy, while continuing its focus on the Company's core business operations.

RAIN is a fully decentralized predictions and options protocol built on the Arbitrum network. The protocol is fully permissionless, allowing anyone to create and trade custom options on any market. Market outcomes can be AI-resolved, and the platform is governed by the RAIN token, which features a built-in, deflationary Buyback & Burn mechanism. Designed to be the "Uniswap" of prediction markets, RAIN is a protocol where anyone, from anywhere, can create any type of market, whether it's public or private, in any language.

Mr. Matteo Renzi, former Italian Prime Minister, who was appointed to the Board of Directors of Enlivex effective as of the closing, stated, "Good leadership depends on understanding what may come next. I believe innovation must always be responsible and purposeful. I am happy to join the Board of Directors of Enlivex, a biotech company with a strategic vision for the future. I see real potential in blockchain technologies and in the emergence of prediction-driven models that encourage greater clarity, participation, transparency and long-term thinking."

BTIG served as the sole placement agent and exclusive financial advisor for the transaction. Greenberg Traurig, P.A. and FISCHER (FBC & Co.) served as legal counsels to Enlivex, and DLA Piper and Gornitzky & Co. served as legal counsels to BTIG.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, any securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.



ABOUT ENLIVEX

Enlivex is the first publicly traded company to adopt a treasury strategy centered on RAIN, which will serve as the primary treasury reserve asset of the Company. In adopting its new treasury policy, Enlivex intends to provide investors with exposure to RAIN and to advocate for its role as digital capital.

In addition, Enlivex has an operating business focused on late-stage clinical development of Allocetra™, a novel therapy designed to treat the joint disease osteoarthritis. Osteoarthritis is by far the most common form of arthritis, affecting more than 32.5 million Americans and more than 300 million individuals worldwide. About half of knees with ACL injuries develop osteoarthritis within 5 to 15 years. 78 million Americans are projected to have osteoarthritis by the year 2040. Symptomatic knee osteoarthritis is particularly prevalent and disabling, with 40% of men and 47% of women developing knee osteoarthritis in their lifetimes. Osteoarthritis accounts for over one million hospitalizations annually in the United States, primarily for total joint replacement. The burden of osteoarthritis is enormous, and the need for treatments that reduce pain and attendant disability for persons with osteoarthritis is critical. To the Company's knowledge, there are currently no medications approved by either the U.S. Food and Drug Administration (FDA) or the European Medicines Agency (EMA) that have been demonstrated to arrest, slow or reverse progression of structural damage in the joint.

Forward-Looking Statements

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. These forward-looking statements may be identified by words such as "expects," "plans," "projects," "will," "may," "anticipates," "believes," "should," "would," "could," "intends," "estimates," "suggests," "target," "has the potential to" and other words of similar meaning, including statements relating to the anticipated benefits of the private placement and related transactions, the intended use of proceeds from such transaction, the assets to be held by the Company, the expected future market, price and liquidity of the digital assets the Company acquires, the macro and political conditions surrounding digital assets, the Company's plan for value creation and strategic advantages, market size and growth opportunities, regulatory conditions, competitive position and the interest of other corporations in similar business strategies, technological and market trends, future financial condition and performance and the expected financial impacts of the transactions described herein. Each forward-looking statement contained in this press release is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others, failure to realize the anticipated benefits of the transactions described herein, including the digital asset treasury strategy; changes in business, market, financial, political and regulatory conditions; risks relating to the Company's operations and business, including the highly volatile nature of the price of RAIN and other cryptocurrencies; the risk that the price of the Company's ordinary shares may be highly correlated to the price of the digital assets that it holds; risks related to increased competition in the industries in which the Company does and will operate; risks relating to significant legal, commercial, regulatory and technical uncertainty regarding digital assets generally; risks relating to the treatment of crypto assets for U.S. and foreign tax purposes, as well as those risks and uncertainties identified in the Company's filings with the Securities and Exchange Commission. The forward-looking statements in this press release speak only as of the date of this document, and the Company undertakes no obligation to update or revise any of these statements, except as required by applicable law.

ENLIVEX CONTACT

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