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): **November 23, 2026**

Apimeds Pharmaceuticals US, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-42545**	**85-1099700**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

100 Matawan Rd, Suite 325 **Matawan, New Jersey**	**07747**
(Address of principal executive offices)	(Zip code)

Registrant's telephone number, including area code: **(848) 201-5010**

(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(s)**	**Name of each exchange on which registered**
Common Stock, par value $0.001 per share	APUS	NYSE American 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 8.01. Other Events.

ALCI Ecosystem Credits Launch

On November 23, 2026, Apimeds Pharmaceuticals US, Inc. (the "**Company**") issued a press release announcing that its wholly owned subsidiary, MindWave Innovations Inc. ("**MindWave**"), is powering over USD 25 million in insured ecosystem credits issued under the AQUAE Labs Ecosystems Conservation Index ("**ALCI**"), which were launched at COP31, the United Nations Climate Change Conference held in Antalya, Türkiye, from November 11 to 20, 2026. The ALCI credits are issued and managed on AQUAEChain, a platform that MindWave built and operates on MindChain, its Ethereum-anchored Layer 2 blockchain, under MindWave's September 2026 agreement with AQUAE Holdings Pte. Ltd. ("**AQUAE Labs**"), as previously disclosed in the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on September 29, 2026. Insurance coverage for the credits is provided through Lloyd's syndicate partners. A copy of the press release is attached as Exhibit 99.1 and incorporated herein by reference.

Forward-Looking Statements

All statements, other than statements of historical fact, included in this report that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. Words such as "estimate," "project," "predict," "believe," "expect," "anticipate," "potential," "create," "intend," "could," "would," "may," "plan," "will," "guidance," "look," "goal," "future," "build," "focus," "continue," "strive," "allow" or the negative of such terms or other variations thereof and words and terms of similar substance used in connection with any discussion of future plans, actions, or events identify forward-looking statements. However, the absence of these words does not mean that the statements are not forward-looking.

There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements included in this report, including risks relating to the launch, value and market acceptance of ALCI credits, the operation, security and technical performance of AQUAEChain and MindChain, the availability and scope of insurance coverage provided through Lloyd's syndicate partners, the completion of legal, regulatory, technical and compliance requirements, the value of any digital asset consideration, and regulatory requirements applicable to ecosystem credits and digital assets. All forward-looking statements are based on assumptions that the Company believes to be reasonable but that may not prove to be accurate. Any forward-looking statement speaks only as of the date on which such statement is made, and the Company undertakes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable law. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this current report.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release issued by Apimeds Pharmaceuticals US, Inc. dated November 23, 2026 (ALCI Credits).
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

SIGNATURE

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.

Apimeds Pharmaceuticals US, Inc.

Date: November 24, 2026

By: */s/ Dr. Vin Menon*
Name: Dr. Vin Menon
Title: Co-Chief Executive Officer

By: */s/ SungJoon Chae*
Name: SungJoon Chae
Title: Co-Chief Executive Officer

Exhibit 99.1

MindWave Innovations Inc., a subsidiary of Apimeds Pharmaceuticals US (NYSE American: APUS) Powers Over $25 Million USD in Insured ALCI Ecosystem Credits, Launched at UN Climate Conference COP31.

Credits are issued and managed on AQUAEChain, built on MindWave's MindChain, a fully insured Layer 2 blockchain, with insurance coverage provided through Lloyd's syndicate partners

Apimeds Pharmaceuticals US, Inc. (NYSE American: APUS) ("Apimeds" or the "Company") today announced that its wholly owned subsidiary, MindWave Innovations Inc. ("MindWave"), is powering over $25 million USD in fully insured ecosystem credits issued under the AQUAE Labs Ecosystems Conservation Index (ALCI). The credits were launched at COP31, the United Nations Climate Change Conference held in Antalya, Türkiye, from November 11 to 20, 2026. COP31 convened under the United Nations Framework Convention on Climate Change (UNFCCC), the international environmental treaty established to stabilize greenhouse gas concentrations and mitigate human-induced climate disruptions that threaten the global environmental stability of our climate system.

The ALCI credits are issued and managed on AQUAEChain, an institutional-grade platform that MindWave built and operates on MindChain, its Ethereum-anchored Layer 2 blockchain. Insurance coverage for the credits is provided through Lloyd's syndicate partners. The launch follows MindWave's agreement with AQUAE Holdings Pte. Ltd. ("AQUAE Labs") in September 2026 to build and operate AQUAEChain.

MindChain: Insured Infrastructure for Real-World Assets

MindChain is developed and operated by MindWave as the world's first fully insured Layer 2 blockchain anchored to Ethereum. It is built to give institutions the auditability, risk mitigation and transparency they need to hold and trade tokenized real-world assets.

On AQUAEChain, MindChain keeps the underlying environmental evidence separate from transaction records. Ecological data stays unchanged and fully traceable as each credit is issued, transferred or retired. This gives auditors a clear trail and removes the risk of the same credit being counted twice. AQUAE Labs' credit issuance system on AQUAEChain, which links each credit to a verified ecological record, has a patent application pending in Singapore.

About the ALCI Credits

The AQUAE Labs Ecosystems Conservation Index (ALCI) is a field-based monitoring, recording and verification (MRV) framework. It evaluates the biomass, biodiversity and ecological function of land-based ecosystems, following the approach defined by the IUCN and other repeatable scientific methods. ALCI measures seven areas of ecosystem performance:

- above-ground biomass
- oxygen production
- water purification
- cooling
- soil water retention
- living soil
- biodiversity

These measurements inform a transparent valuation of the ecosystem services each credit represents.

“MindChain provides the ledger infrastructure behind AQUAEChain, giving each ALCI Credit a verifiable record from issuance to retirement,” said Dr. Vin Menon, Chief Executive Officer of MindWave Innovations Inc. USA. “Our role is to deliver the transparency and auditability that buyers and investors in environmental assets expect, and to support AQUAE as the platform grows.”

“The launch of ALCI Credits at COP31 was an important step for AQUAE,” said Linju Thomas, Chief Operating Officer of AQUAE Labs. “Working with MindWave gives us the infrastructure to issue, track and verify each credit transparently as we expand.”

By pairing robust, field-based ecological MRV with insurance coverage from Lloyd’s syndicate partners, AQUAE Labs is establishing a new standard of trust, transparency and bankability for non-carbon nature assets.

At COP31, the MindWave team held technical infrastructure discussions and met with institutional partners about MindChain, alongside the AQUAE Labs team, which engaged with prospective corporate buyers, institutional investors and implementation partners.

About MindWave Innovations Inc.

MindWave Innovations Inc., a wholly owned subsidiary of Apimeds Pharmaceuticals US, Inc. (NYSE American: APUS), builds institutional infrastructure for digital finance across digital asset treasury, insurance and tokenized real-world assets. Its MindChain platform is a fully insured, Ethereum-anchored Layer 2 blockchain that hosts dedicated industry networks, including AQUAEChain (ClimateTech), FlashChain (AdTech and media) and AssureChain (InsurTech). Learn more at www.mindwaveinnovations.com.

About Apimeds Pharmaceuticals US, Inc.

Apimeds Pharmaceuticals US, Inc. (NYSE American: APUS) operates through its wholly owned subsidiary, MindWave, which develops enterprise technology infrastructure and builds and operates dedicated networks for clients in climate finance, sports media, insurance and financial services.

About AQUAE Labs

AQUAE Labs is a Singapore-based company that combines ecological science with artificial intelligence and blockchain technology to measure, verify and value ecosystem services. Its work connects conservation and restoration projects with climate finance.

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 include statements about the launch and value of ALCI ecosystem credits, the operation of AQUAEChain and MindChain, insurance coverage provided through Lloyd's syndicate partners, and MindWave's business plans. Words such as "will," "expects," "intends," "plans" and similar expressions identify forward-looking statements. These statements are subject to risks and uncertainties that could cause actual results to differ materially. Those risks include development, security, regulatory, insurance and market risks, the completion of legal, regulatory, technical and compliance requirements, and the other risk factors described in the Company's filings with the U.S. Securities and Exchange Commission. The Company undertakes no obligation to update any forward-looking statement, except as required by law.

Digital Asset Disclosure

This announcement is for informational purposes only. It does not constitute an offer to sell or a solicitation of an offer to buy any securities or digital assets, and it is not investment, legal, tax or financial advice. Access to and transfer of ecosystem credits and digital assets are subject to applicable laws, platform eligibility requirements and jurisdictional restrictions.

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