

**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): **October 6, 2022**

HILLENBRAND, INC.

(Exact name of registrant as specified in its charter)

Indiana
(State or other jurisdiction of
incorporation)

1-33794
(Commission File Number)

26-1342272
(IRS Employer Identification No.)

One Batesville Boulevard
Batesville, Indiana
(Address of principal executive offices)

47006
(Zip Code)

Registrant's telephone number, including area code: **(812) 934-7500**

Not Applicable

(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 *see* General Instruction A.2. of Form 8-K):

- 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:

<u>Title of each class</u>	<u>Trading symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, without par value	HI	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

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 2.01 Completion of Acquisition or Disposition of Assets.

On October 6, 2022, Hillenbrand, Inc. (the "Company"), completed its previously announced acquisition (the "Acquisition") of all the securities of Linxis Group SAS, a company organized under the laws of France ("Linxis") from the holders thereof (the "Sellers").

As a result of the Acquisition, the Company acquired from the Sellers all of the issued and outstanding securities of Linxis, and Linxis became a wholly owned subsidiary of the Company for total aggregate consideration of €596.2 million in cash, reflecting an enterprise value of approximately €572 million plus cash acquired at closing, subject to post-closing adjustment for any leakage pursuant to the locked-box structure of the Acquisition.

Item 7.01 Regulation FD Disclosure.

On October 6, 2022, the Company issued a press release announcing that it had completed the Acquisition. A copy of the press release is attached hereto as Exhibit 99.1.

Exhibit 99.1 is incorporated into this Item 7.01 by reference. The information furnished in this Item 7.01 and Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under that Section, and shall not be deemed to be incorporated by reference into any Company filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

Financial Statements of Businesses Acquired and Pro Forma Financial Information

The Company has submitted to the Securities and Exchange Commission a waiver request pursuant to Rule 3-13 of Regulation S-K in order to seek relief from the requirements

under Rule 3-05 and Article 11 of Regulation S-X to file audited financial statements and pro forma financial information in connection with the acquisition described in Item 2.01 of this Current Report on Form 8-K. In the event that the waiver request is not granted, the financial statements required by Item 9.01(a) of Form 8-K and the pro forma condensed combined financial statements required by Item 9.01(b) of Form 8-K will be filed by an amendment to this Current Report on Form 8-K within the time period specified in the instructions to Item 9.01 of Form 8-K.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 99.1	Press release, dated October 6, 2022, issued by the Company
Exhibit 104	Cover Page Interactive Data File (the cover page XBRL tags are embedded in the Inline XBRL document)

Forward-Looking Statements

Throughout this report, we make a number of “forward-looking statements,” including statements regarding the Acquisition, that are within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, and that are intended to be covered by the safe harbor provided under these sections. As the words imply, these are statements about future sales, earnings, cash flow, results of operations, uses of cash, and financings, including in all cases with respect to the impact of the Acquisition, share repurchases, ability to meet deleveraging goals, and other measures of financial performance or potential future plans or events, strategies, objectives, beliefs, prospects, assumptions, expectations, and projected costs or savings or transactions of the Company, Linxis, or the combined company following the Acquisition (the “Combined Company”), any or all of which might or might not happen in the future, the anticipated benefits of the Acquisition, including estimated synergies, and the expected timing of completion of the Acquisition, as contrasted with historical information. Forward-looking statements are based on assumptions that we believe are reasonable, but by their very nature are subject to a wide range of risks. If our assumptions prove inaccurate or unknown risks and uncertainties materialize, actual results could vary materially from the Company’s expectations and projections.

Words that could indicate that we are making forward-looking statements include the following:

intend	believe	plan	expect	may	goal	would	project	position
become	pursue	estimate	will	forecast	continue	could	anticipate	remain
target	encourage	promise	improve	progress	potential	should	impact	

This is not an exhaustive list, but is intended to give you an idea of how we try to identify forward-looking statements. The absence of any of these words, however, does not mean that the statement is not forward-looking.

Here is the key point: *Forward-looking statements are not guarantees of future performance or events, and actual results or events could differ materially from those set forth in any forward-looking statements.* Any number of factors, many of which are beyond our control, could cause our performance to differ significantly from what is described in the forward-looking statements. These factors include, but are not limited to: risks related to the Russian Federation’s invasion of Ukraine and resulting geopolitical instability and uncertainty, which could have a negative impact on our ability to sell to, ship products to, collect payments from, and support customers in certain regions, in addition to the potential effect of supply chain disruptions that could adversely affect profitability; the impact of contagious diseases such as the COVID-19 pandemic and the escalation thereof due to variant strains of the virus and the societal, governmental, and individual responses thereto, including supply chain disruption, loss of contracts and/or customers, erosion of some customers’ credit quality, downgrades of the Company’s credit quality, closure or temporary interruption of the Company’s, Linxis’, or their respective suppliers’ manufacturing facilities, travel, shipping and logistical disruptions, domestic and international general economic conditions, such as inflation, exchange rates and interest rates; loss of human capital or personnel, and general economic calamities; increased costs, poor quality, or unavailability of raw materials or certain outsourced services and supply chain disruptions; increasing competition for highly skilled and talented workers as well as labor shortages; the risk of business disruptions associated with information technology, cyber-attacks, or catastrophic losses affecting infrastructure; risks that the integration of Linxis, Milacron or other acquired businesses disrupts current operations or poses potential difficulties in employee retention or otherwise affects financial or operating results; the ability to recognize the benefits of the Acquisition, the acquisition of Milacron or any other acquisition or disposition, including potential synergies and cost savings or the failure of the Company or any acquired company to achieve its plans and objectives generally; impairment charges to goodwill and other identifiable intangible assets; competition in the industries in which we operate, including on price or from nontraditional sources in the death care industry; impacts of decreases in demand or changes in technological advances, laws, or regulation on the revenues that we derive from the plastics industry; our reliance upon employees, agents, and business partners to comply with laws in many countries and jurisdictions; the impact of incurring significant amounts of indebtedness and any inability of the Company to respond to changes in its business or make future desirable acquisitions; the ability of the Company, Linxis, or the Combined Company to comply with financial or other covenants in debt agreements; global market and economic conditions, including those related to the financial markets; our level of international sales and operations; cyclical demand for industrial capital goods; continued fluctuations in mortality rates and increased cremations; the dependence of our business units on relationships with several large customers and providers; competition faced by our Batesville business from non-traditional sources; the impact to the Company’s, Linxis’, or the Combined Company’s effective tax rate of changes in the mix of earnings or tax laws and certain other tax-related matters; involvement in claims, lawsuits and governmental proceedings related to operations; uncertainty in the United States political and regulatory environment or global trade policy; adverse foreign currency fluctuations; labor disruptions; the effect of certain provisions of the Company’s governing documents and Indiana law that could decrease the trading price of the Company’s common stock; negative effects of the consummation of the Acquisition on the market price of the Company’s common stock or on the Combined Company’s business, financial condition, results of operations and financial performance (including the ability of Linxis to maintain relationships with its customers, suppliers and others with whom it does business); uncertainties as to access to available financing for the Acquisition on a timely basis and on reasonable terms; the impact of the additional indebtedness the Company has incurred in connection with the Acquisition; significant transaction costs and/or unknown liabilities of the Acquisition; the possibility that the anticipated benefits from the Acquisition cannot be realized by the Company in full or at all or may take longer to realize than expected; risks associated with contracts containing consent and/or other provisions that may be triggered by the Acquisition; risks associated with transaction-related litigation; the possibility that costs or difficulties related to the integration of Linxis’ operations with those of the Company will be greater than expected; and the ability of the Combined Company to retain and hire key personnel.

Shareholders, potential investors, and other readers are urged to consider these risks and uncertainties in evaluating forward-looking statements and are cautioned not to place undue reliance on the forward-looking statements. For a more in-depth discussion of these and other factors that could cause actual results to differ from those contained in forward-looking statements, see the discussions under the heading “Risk Factors” in Part I, Item 1A of Hillenbrand’s Form 10-K for the year ended September 30, 2021, filed with the Securities and Exchange Commission (“SEC”) on November 17, 2021, and in Part II, Item 1A of Hillenbrand’s Form 10-Q for the quarter ended June 30, 2022, filed with the SEC on August 3, 2022. The forward-looking information in this report speaks only as of the date hereof, and we assume no obligation to update or revise any forward-looking information.

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: October 6, 2022

HILLENBRAND, INC.

By: /s/ Nicholas R. Farrell
Nicholas R. Farrell
Senior Vice President, General Counsel,
Secretary, and Chief Compliance Officer

HILLENBRAND

Hillenbrand Completes Acquisition of LINXIS Group, Expands Customer Offering for Food Processing Solutions

- Advances Hillenbrand’s long-term profitable growth-strategy by building significant scale with leadership positions in the food processing industry
- Highly complementary systems and equipment to Coperion and provides strong synergy opportunities
- Expected to be accretive to Adjusted EPS within first full year

BATESVILLE, Ind. October 6, 2022 – /PR Newswire / – Hillenbrand, Inc. (NYSE: HI) announced today it has completed the acquisition of LINXIS Group from IBERIS INTERNATIONAL S.À R.L, an affiliate of IK Partners, and additional sellers, for total aggregate consideration of €596.2 million, reflecting an enterprise value of approximately €572 million plus cash acquired at closing.

“The completion of the LINXIS Group acquisition marks a clear step forward in the execution of our strategy to grow as a world-class industrial company and deliver long-term value to our shareholders,” said Kim Ryan, President and CEO of Hillenbrand. “Combining LINXIS Group’s leading technologies with our existing food processing capabilities provides us additional scale within the food processing industry and allows us to offer more comprehensive solutions and services to our customers. With our track record of successfully integrating acquisitions, we are confident in our ability to create value with LINXIS as we deploy the Hillenbrand Operating Model and leverage our scalable foundation.”

LINXIS Group has six market-leading brands – Bakon, Diosna, Shaffer, Shick Esteve, Unifiller, and VMI – that serve customers in over 100 countries. With a global manufacturing, sales and service footprint, LINXIS Group specializes in the design, manufacturing, and service of dosing, kneading, mixing, granulating, drying and coating technologies that are complementary to the equipment and solutions offered under Hillenbrand's Coperion brand. Hillenbrand expects LINXIS to generate revenue of approximately €300 million with mid-teen EBITDA margins in calendar year 2022.

LINXIS Group joins Hillenbrand’s Advanced Process Solutions (APS) segment. The APS segment is focused on highly engineered industrial processing solutions and aftermarket parts and services for a variety of end markets and applications, including plastics, processed food, and recycling.

About Hillenbrand

Hillenbrand (NYSE: HI) is a global industrial company operating in over 40 countries with over 10,000 associates serving a wide variety of industries around the world. Guided by our Purpose — Shape What Matters For Tomorrow™ — we pursue excellence, collaboration, and innovation to consistently shape solutions that best serve our associates, customers, communities, and other stakeholders. Hillenbrand's portfolio includes brands such as Coperion, Milacron Injection Molding & Extrusion, and Mold-Masters, in addition to Batesville. To learn more, visit: www.Hillenbrand.com.

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laws in many countries and jurisdictions; the impact of incurring significant amounts of indebtedness and any inability of the Combined Company to respond to changes in its business or make future desirable acquisitions; the ability of the Combined Company to comply with financial or other covenants in debt agreements; global market and economic conditions, including those related to the financial markets; our level of international sales and operations; cyclical demand for industrial capital goods; continued fluctuations in mortality rates and increased cremations; the dependence of our business units on relationships with several large customers and providers; competition faced by our Batesville business from non-traditional sources; the impact to the Combined Company's effective tax rate of changes in the mix of earnings or tax laws and certain other tax-related matters; involvement in claims, lawsuits and governmental proceedings related to operations; uncertainty in the United States political and regulatory environment or global trade policy; adverse foreign currency fluctuations; labor disruptions; the effect of certain provisions of the Company's governing documents and Indiana law that could decrease the trading price of the Company's common stock; negative effects of the consummation of the Acquisition on the market price of the Company's common stock or on the Combined Company's business, financial condition, results of operations and financial performance (including the ability of Linxis to maintain relationships with its customers, suppliers and others with whom it does business); uncertainties as to access to available financing for the Acquisition on a timely basis and on reasonable terms; the impact of the additional indebtedness the Company has incurred in connection with the Acquisition; significant transaction costs and/or unknown liabilities of the Acquisition; the possibility that the anticipated benefits from the Acquisition cannot be realized by the Company in full or at all or may take longer to realize than expected; risks associated with contracts containing consent and/or other provisions that may be triggered by the Acquisition; risks associated with transaction-related litigation; the possibility that costs or difficulties related to the integration of Linxis' operations with those of the Company will be greater than expected; and the ability of the Combined Company to retain and hire key personnel.

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Note Regarding Certain Financial Information

'22E figures are projections for Linxis' fiscal year ending 12/31/2022, based on unaudited prospective financial information prepared and provided to the Company by Linxis. Linxis' actual results could differ materially from these projections. In addition, Linxis' financial statements are prepared in accordance with French generally accepted accounting principles ("French GAAP"), which differ in certain material respects from United States generally accepted accounting principles ("US GAAP"). For instance, when compared to US GAAP, French GAAP (i) differs in its requirements for over time revenue recognition and (ii) consolidates only proportionally for less than 100% owned entities, which impact revenue and EBITDA as presented thereunder. French GAAP may also (1) include amortization of capitalized research and development costs rather than immediate expense recognition; (2) requires recognition of actuarial gains or losses from pension plans immediately in the period incurred; (3) have potentially different timing of EBITDA recognition of foreign currency balances for non-monetary assets and liabilities; and (4) set different requirements for sale-leaseback transactions, resulting in differences in timing of expense recognition, each of which may impact EBITDA as presented thereunder. Linxis defines EBITDA as net income before interest, income tax, depreciation and amortization (in each case, determined in accordance with French GAAP). No quantitative reconciliation of these forward-looking measures is provided, as underlying factors are inherently uncertain and difficult to predict, and such a reconciliation would not be available without unreasonable efforts. In addition, the Company believes such reconciliations would imply a degree of precision and certainty that could be confusing to investors.

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