

**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 26, 2024**

EnerSys

(Exact name of registrant as specified in its charter)

Commission File Number: 1-32253

Delaware
(State or other jurisdiction
of incorporation)

23-3058564
(IRS Employer
Identification No.)

2366 Bernville Road, Reading, Pennsylvania 19605

(Address of principal executive offices, including zip code)

(610) 208-1991

(Registrant's telephone number, including area code)

(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	Name of each exchange on which registered
Common Stock, \$0.01 par value per share	ENS	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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 July 26, 2024, EnerSys Advanced Systems Inc., a Delaware corporation (the “Buyer”) and a wholly-owned subsidiary of EnerSys, a Delaware corporation (the “Company”), completed the acquisition of Bren-Tronics Defense LLC, a Delaware limited liability company (“MergerSub”), from Bren-Tronics Holdings Inc., a Delaware corporation (“Seller”), which is owned by the Michael Brenna 2015 Irrevocable Trust Dated 08/17/15, the Trust U/A Third (E) of the Leo. A. Brenna Revocable Trust Dated 02/07/2014 GST Exempt Trust F/B/O Michael Brenna, and the Trust U/A Third (E) of the Leo. A. Brenna Revocable Trust Dated 02/07/2014 Non GST Exempt Trust F/B/O Michael Brenna (each, a “Trust” and collectively, “Trusts”), including real estate held by a related party (such stock and asset acquisitions being collectively, the “Transaction”).

Under the terms of the Stock Purchase Agreement dated May 2, 2024, between the Buyer, the Trusts, Bren-Tronics, Inc., a New York corporation, and Barbara Dworkin as Seller’s and the Trusts’ representative (the “Agreement”), the Transaction is valued at approximately \$208 million, subject to adjustments as set forth in the Agreement. The Transaction is fully funded with the Company’s available cash on hand, with no need for external financing.

The foregoing summary of the Agreement and the Transaction does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Agreement filed as Exhibit 2.1 of the Current Report on Form 8-K filed by the Company on May 2, 2024, and which is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On July 26, 2024, the Company issued a press release announcing the closing of the Transaction. A copy of the press release is attached hereto as Exhibit 99.1.

The information under Item 7.01, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section. The information in this Item 7.01 shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act or the Exchange Act, except as otherwise expressly stated in such filing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

2.1 Stock Purchase Agreement, by and among EnerSys Advanced Systems Inc., the Trusts named therein and Barbara Dworkin, as Seller's and the Trusts' representative, dated May 2, 2024 (incorporated herein by reference to Exhibit 2.1 to EnerSys's Current Report on Form 8-K, filed May 2, 2024) and Joinder thereto by each of Seller and MergerSub

99.1 [Press Release dated July 26, 2024 EnerSys Announces Bren-Tronics Closing](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

Signature(s)

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.

EnerSys

Date: July 26, 2024

By: /s/ Andrea J. Funk
Andrea J. Funk
Chief Financial Officer

EnerSys Completes Acquisition Of Bren-Tronics To Expand Presence In Critical Defense Applications

READING, PA, USA, July 26, 2024- EnerSys (NYSE: ENS), the global leader in stored energy solutions for industrial applications, announced today that it has completed its acquisition of Bren-Tronics. The acquisition of Bren-Tronics marks a significant milestone in EnerSys' strategic growth and expansion initiatives.

"We are very pleased to have closed this important transaction and can officially welcome Bren-Tronics to the EnerSys family," said EnerSys President & CEO David M. Shaffer. "EnerSys's combination with Bren-Tronics will strengthen our position as a critical enabler of the energy transition and supports our growth in the attractive and growing military and defense end markets."

Shaffer added, "Our acquisition will accelerate EnerSys's transformation in expanding our lithium product offerings, growing revenue and profitability and advancing toward our fiscal year 2027 targets."

Bren-Tronics, headquartered in Commack, N.Y., was previously a privately held company and has developed a legacy of innovation since 1973. Bren-Tronics is a leading manufacturer of highly reliable portable power solutions, including small and large format lithium batteries and charging solutions, for military and defense applications. It has approximately 280 employees across the U.S., France, and the U.K., with 2023 sales of approximately \$100 million. Bren-Tronics will be integrated within EnerSys' Specialty line of business.

EnerSys purchased Bren-Tronics for an all-cash transaction of \$208 million. The purchase price represents approximately 8.7x Bren-Tronics' adjusted EBITDA for the twelve months ending December 31, 2023. The transaction will be immediately accretive to EnerSys.

EnerSys will provide further updates on the strategic and financial benefits of the acquisition as well as integration plans during its first quarter fiscal 2025 earnings call scheduled for August 8, 2024, at 9:00 AM (ET). A live broadcast as well as a replay of the earnings call can be accessed through the Investor Relations section of the Company's website at www.investor.enersys.com.

Reed Smith LLP served as legal advisor to EnerSys in connection with the transaction.

Stout, a global advisory firm, served as financial, tax, and IT advisor to EnerSys in connection with the transaction.

About EnerSys

EnerSys is the global leader in stored energy solutions for industrial applications and designs, manufactures and distributes energy systems solutions and motive power batteries, specialty batteries, battery chargers, power equipment, battery accessories and outdoor equipment enclosure solutions to customers worldwide. The company goes to market through four lines of business: Energy Systems, Motive Power, Specialty and New Ventures. Energy Systems, which combine power conversion, power distribution, energy storage, and enclosures, are used in the telecommunication, broadband and utility industries, uninterruptible power supplies, and numerous applications requiring stored energy solutions. Motive power batteries and chargers are utilized in electric forklift trucks and other industrial electric powered vehicles. Specialty batteries are used in aerospace and defense applications, large over-the-road trucks, premium automotive, medical and security systems applications. New Ventures provides energy storage and management systems for various applications including demand charge reduction, utility back-up power, and dynamic fast charging for electric vehicles. EnerSys also provides aftermarket and customer support services to its customers in over 100 countries through its sales and manufacturing locations around the world. More information regarding EnerSys can be found at www.enersys.com.

About Bren-Tronics

Bren-Tronics is a leading manufacturer of rechargeable batteries for the Military and several other critical markets, including Directed Energy, Robotics, and High Energy applications. Bren-Tronics is a one-stop shop for its customers' energy needs, from R&D to comprehensive testing, including certification, first article, and UN safety testing, and all the way through manufacturing. To learn more about Bren-Tronics, please visit www.bren-tronics.com/

Caution Concerning Forward-Looking Statements

This press release contains statements which, to the extent that they are not recitations of historical fact, may constitute forward-looking statements for purposes of the Securities Act of 1933, as amended (the "Securities Act"), and the Securities Exchange Act of 1934, as amended. Such forward-looking statements may include financial and other projections as well as statements regarding EnerSys' future plans, objectives, performance, opportunities, revenues, capabilities, growth, progress, profits, operating costs or EnerSys' underlying assumptions. The words "would," "should," "could," "will," "likely," "possibly," "expects," "expected," "anticipate," "intend," "estimate," "target," "probably," "predict," "forecast," "project," "continue," "plans," "planned," "look forward to" and "are looking forward to" or other similar words and phrases may identify forward-looking statements. Persons reading this press release are cautioned that such statements are only predictions, and that EnerSys' actual future results or performance may be materially different.

Such forward-looking statements involve known and unknown risks and uncertainties. A number of factors could cause actual results, events or developments, or industry results, to be materially different from any future results, events or developments expressed, implied or anticipated by such forward-looking statements, and our business and financial condition and results of operations could be materially and adversely affected. In addition to factors previously disclosed in EnerSys' reports filed with the U.S. Securities and Exchange Commission (the "SEC"), such factors include, among others, that EnerSys' or the acquired companies' respective businesses may not perform as expected due to transaction-related uncertainty or other factors; that the parties are unable to successfully implement integration strategies; reputational risks and the reaction of the companies' customers and employees to the transaction; diversion of management time on acquisition-related issues; the integration of acquired business with EnerSys may take longer than anticipated or be more costly to complete and that the anticipated benefits, including any anticipated cost savings or strategic gains may be significantly harder to achieve or take longer than anticipated or may not be achieved. All forward-looking statements and information set forth herein are based on management's current beliefs and assumptions as of the date hereof and speak only as of the date they are made. EnerSys does not undertake to update forward-looking statements.

Although EnerSys does not make forward-looking statements unless it believes it has a reasonable basis for doing so, EnerSys cannot guarantee their accuracy. The foregoing factors, among others, could cause actual results to differ materially from those described in these forward-looking statements. No undue reliance should be placed on any forward-looking statements.

For a complete discussion of the assumptions, risks and uncertainties related to EnerSys' business, you are encouraged to review its filings with the SEC, including the most recent Annual Report on Form 10-K, as updated by quarterly or other reports subsequently filed with the SEC.

CONTACT

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