

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): September 6, 2022

THERMON GROUP HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35159
(Commission
File Number)

27-2228185
(I.R.S. Employer
Identification Number)

7171 Southwest Parkway
Building 300, Suite 200
Austin TX
(Address of principal executive offices)

78735
(Zip code)

Registrant's telephone number, including area code: **(512) 690-0600**

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:

- 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, \$0.001 par value per share	THR	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 (§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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(d) The Board of Directors (the “*Board*”) of Thermon Group Holdings, Inc. (the “*Company*”), on the recommendation of the Nominating and Corporate Governance Committee of the Board, appointed Dr. Angela Strzelecki as a director of the Company, effective as of September 6, 2022. In connection with the appointment of Dr. Strzelecki, the Board increased its size from seven to eight members effective as of the same date.

Dr. Strzelecki is appointed to serve as directors until the Company’s next annual meeting of stockholders in 2023. Effective as of September 6, 2022, Dr. Strzelecki has also been appointed to serve on the Finance, Human Capital Management and Compensation, and Nominating and Corporate Governance Committees of the Board.

Dr. Angela Strzelecki, age 55, currently serves as President, Pharmaceutical Solutions for International Flavors & Fragrances, Inc. (“*IFF*”), a global producer of specialty chemicals for the food and beverage, fragrance, home and personal care, and health and wellness end markets, a position that she has held since IFF’s spin off from DuPont de Nemours, Inc. (“*DuPont*”) in February 2021. From 2018 to 2021, Dr. Strzelecki served as the Global Business Director, Pharmaceutical Solutions for DuPont, with oversight over DuPont’s pharmaceutical business unit. Dr. Strzelecki began her career with DuPont in 1995 and has served in various roles, including operations, marketing, corporate planning, and research and development during her time at DuPont. Dr. Strzelecki earned a B.S. in chemistry from King’s College and a doctorate in chemistry from The Pennsylvania State University. Dr. Strzelecki brings a wealth of experience in diverse end markets, corporate planning and international business.

There is no arrangement or understanding between Dr. Strzelecki, on the one hand, and any other person, on the other hand, pursuant to which she was selected as a director. There are no transactions involving the Company, on the one hand, and Dr. Strzelecki, on the other hand, that are required to be disclosed pursuant to Item 404(a) of Regulation S-K. Dr. Strzelecki will receive compensation for his Board service in accordance with the Company’s standard compensatory program for non-employee directors and is eligible to participate in the Company’s 2020 Long-Term Incentive Plan, under which she has been awarded a pro-rated annual grant of shares of Company common stock with a grant date market value of approximately \$6,454. A description of the Company’s compensatory program for non-employee directors is set forth under the heading “*Director Compensation*” in the Company’s definitive proxy statement filed with the Securities and Exchange Commission (“*SEC*”) on June 22, 2022, which may be adjusted by the Board from time to time. Dr. Strzelecki has entered into an indemnification agreement with the Company, the form of which was previously filed as Exhibit 10.22 to the Company’s Registration Statement on Form S-1/A filed with the SEC on April 1, 2011.

The Board has determined that Dr. Strzelecki is independent under the listing standards of the New York Stock Exchange and applicable law.

Item 7.01 Regulation FD Disclosure

On September 6, 2022, the Company issued a press release announcing the appointment of Dr. Strzelecki as a member of the Board. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in this Current Report on Form 8-K is being “furnished” pursuant to Item 7.01 and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, and is not incorporated by reference into any Company filing, whether made before or after the date hereof, except as shall be expressly set forth by specific reference in such filing and regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) **Exhibits.**

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	Press Release, dated September 6, 2022.
104	Cover Page Interactive Data File (formatted in Inline XBRL)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

September 6, 2022

THERMON GROUP HOLDINGS, INC.

By: /s/ Ryan Tarkington
Ryan Tarkington
Senior Vice President, General Counsel & Corporate
Secretary

Thermon Elects Dr. Angela Strzelecki as Director

AUSTIN, TX/September 6, 2022/Thermon Group Holdings, Inc. (NYSE: THR) (“*Thermon*”), a global leader in industrial process heating solutions, today announced the appointment of Dr. Angela Strzelecki, President of the Pharmaceutical Solutions Division of International Flavors & Fragrances (NYSE:IFF), to its board of directors.

John Nesser, Chairman of the board, said, “We are delighted that Angela has accepted our invitation to join the Thermon board of directors. She brings a wealth of knowledge and relevant experience to our board, and her recruitment adds further gender diversity to our board and augments our long-term board succession plans. In addition to bringing a proven track record of managing several large and complex global businesses with full P&L responsibilities, she has led corporate planning and development, including mergers and acquisitions, driven business transformation, and overseen sales and marketing utilizing a strong technical background. This experience will be valuable to the board and management as we execute our plans.”

Dr. Strzelecki said, “I look forward to joining the Thermon board and contributing to the Company’s continuing success as it pursues plans for growth and diversification. I believe it is well-positioned strategically and has a capable management team and an effective board which together will continue to drive shareholder value. I share the Company’s passion for transparency, inclusiveness and social and environmental responsibility and appreciate the many challenges of driving growth in a still unsettled economic environment.”

Bruce Thames, Thermon CEO and President said, “The management team and I welcome Angela to the board and anticipate her meaningful input regarding our plans for diversification, technology driven service offerings and achieving scale. The markets she has served are similar to our current end-markets and complementary to our growth objectives. As a current senior executive, she also brings relevant experience and insight to the challenges of managing dynamic organizations while pursuing long-term value creation.”

In her current role, Dr. Strzelecki is a senior executive with global management responsibility for the pharmaceutical solutions business of IFF. Previously, she was a career executive with DuPont de Nemours, Inc. beginning as a senior chemist and rising through the ranks to the position of Global Business Director, Pharmaceutical Solutions. During her career, she has served in numerous roles of increasing responsibility, including global operations and manufacturing, strategic planning, M&A, integration and business transformation, sales and marketing, as well as technology and innovation. Her career has spanned an array of end-user markets including specialty industrial coatings, construction materials, electronics, and nutrition and bioscience. Dr. Strzelecki earned a Bachelor of Science Degree in Chemistry from King’s College and a doctorate in Chemistry from The Pennsylvania State University.

With the addition of Dr. Strzelecki, the Thermon board of directors now is composed of seven independent directors and one management director with broad and complementary experience and with diversity in gender and race.

ABOUT THERMON

Through its global network, Thermon provides safe, reliable and mission critical industrial process heating solutions. Thermon specializes in providing complete flow assurance,

process heating, temperature maintenance, freeze protection and environmental monitoring solutions. Thermon is headquartered in Austin, Texas. For more information, please visit www.thermon.com.

FORWARD-LOOKING STATEMENTS

This release includes forward-looking statements within the meaning of the U.S. federal securities laws in addition to historical information. These forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, without limitation, statements regarding our industry, business strategy and the addition of Dr. Strzelecki to the Board. When used herein, the words "anticipate," "assume," "believe," "budget," "continue," "contemplate," "could," "should" "estimate," "expect," "intend," "may," "plan," "possible," "potential," "predict," "project," "will," "would," "future," and similar terms and phrases are intended to identify forward-looking statements in this release. Forward-looking statements reflect our current expectations regarding future events, results or outcomes. These expectations may or may not be realized. Some of these expectations may be based upon assumptions, data or judgments that prove to be incorrect. In addition, our business and operations involve numerous risks and uncertainties, many of which are beyond our control, which could result in our expectations not being realized or otherwise materially affect our financial condition, results of operations and cash flows.

Actual events, results and outcomes may differ materially from our expectations due to a variety of factors. Although it is not possible to identify all of these factors, they include, among others, (i) the outbreak of a global pandemic, including the current pandemic (COVID-19 and its variants); (ii) general economic conditions and cyclicalities in the markets we serve; (iii) future growth of energy, chemical processing and power generation capital investments; (iv) our ability to operate successfully in foreign countries; (v) our ability to successfully develop and improve our products and successfully implement new technologies; (vi) competition from various other sources providing similar heat tracing and process heating products and services, or alternative technologies, to customers; (vii) our ability to deliver existing orders within our backlog; (viii) our ability to bid and win new contracts; (ix) the imposition of certain operating and financial restrictions contained in our debt agreements; (x) our revenue mix; (xi) our ability to grow through strategic acquisitions; (xii) our ability to manage risk through insurance against potential liabilities (xiii) changes in relevant currency exchange rates; (xiv) tax liabilities and changes to tax policy; (xv) impairment of goodwill and other intangible assets; (xvi) our ability to attract and retain qualified management and employees, particularly in our overseas markets; (xvii) our ability to protect our trade secrets; (xviii) our ability to protect our intellectual property; (xix) our ability to protect data and thwart potential cyber-attacks; (xx) a material disruption at any of our manufacturing facilities; (xxi) our dependence on subcontractors and third-party suppliers; (xxii) our ability to profit on fixed-price contracts; (xxiii) the credit risk associated to our extension of credit to customers; (xxiv) our ability to achieve our operational initiatives; (xxv) unforeseen difficulties with expansions, relocations, or consolidations of existing facilities; (xxvi) potential liability related to our products as well as the delivery of products and services; (xxvii) our ability to comply with foreign anti-corruption laws; (xxviii) export control regulations or sanctions; (xxix) changes in government administrative policy; (xxx) the current geopolitical

instability in Russia and Ukraine and related sanctions by the U.S. and Canadian governments and European Union; (xxxi) environmental and health and safety laws and regulations as well as environmental liabilities; and (xxxii) climate change and related regulation of greenhouse gases, and (xxxiii) those factors listed under Item 1A "Risk Factors" included in our Annual Report on Form 10-K for the fiscal year ended March 31, 2022 filed with the Securities and Exchange Commission (the "**SEC**") on May 26, 2022 and in any subsequent Quarterly Reports on Form 10-Q, Current Reports on Form 8-K or other filings that we have filed or may file with the SEC. Any one of these factors or a combination of these factors could materially affect our future results of operations and could influence whether any forward-looking statements contained in this release ultimately prove to be accurate.

Our forward-looking statements are not guarantees of future performance, and actual results and future performance may differ materially from those suggested in any forward-looking statements. We do not intend to update these statements unless we are required to do so under applicable securities laws.

CONTACT

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