

**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): **June 11, 2020**

HAEMONETICS CORPORATION

(Exact name of registrant as specified in its charter)

Massachusetts
(State or other jurisdiction
of incorporation)

001-14041
(Commission File Number)

04-2882273
(I.R.S. Employer
Identification No.)

125 Summer Street
Boston, MA 02110
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **781-848-7100**

(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. below):

- 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, \$.01 par value per share	HAE	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 7.01 Regulation FD Disclosure.

As previously announced, Haemonetics Corporation (the “Company”) entered into a definitive agreement on June 2, 2020 to sell its Fajardo, Puerto Rico manufacturing operations to GVS, S.p.A. (“GVS”), a leading provider of advanced filtration solutions for critical applications (the “Agreement”). Under the terms of the Agreement, upon closing, the Company will retain all intellectual property rights to its proprietary blood filters currently manufactured at its Fajardo facility while GVS will obtain certain operating assets, including manufacturing equipment and inventory and a sublease to the facility, for approximately \$13 million in cash, which includes the anticipated transfer of approximately \$5 million in positive net working capital to GVS as of closing (the “Transaction”).

In connection with the proposed Transaction, the Company and GVS will also enter into a long-term supply and development agreement that will, among other things, grant GVS exclusive rights to manufacture and supply the blood filters currently produced at the Fajardo facility for the Company. The Company will also provide certain transition services to GVS under a transition services agreement to be entered into between the parties, generally for a period of up to three months following the closing of the Transaction.

The Transaction is expected to close in the second quarter of calendar 2020, subject to the satisfaction of customary closing conditions. A copy of the Company’s June 3, 2020 press release announcing the Transaction is attached to this Current Report on Form 8-K as Exhibit 99.1.

Cautionary Note Regarding Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements about the Transaction, including, but not limited to, statements related to the anticipated closing of the Transaction, the estimated cash proceeds to be received and other statements that are not historical facts. Such forward-looking statements are not meant to predict or guarantee actual results, performance, events or circumstances and may not be realized because they are based upon the Company’s current projections, plans, objectives, beliefs, expectations, estimates and assumptions and are subject to a number of risks and uncertainties and other influences. Actual results and the timing of certain events and circumstances may differ materially from those described by the forward-looking statements as a result of these risks and uncertainties, which include, without limitation, the risks that the Transaction may not close in a timely manner or at all, that the Company may not realize the anticipated benefits of the Transaction or that the Transaction may have an unanticipated impact. Investors should consult the Company’s filings with the Securities and Exchange Commission (including the Company’s reports on Forms 10-K, 10-Q and 8-K) for information about additional risks and uncertainties that could cause the Company’s actual results to differ materially from these forward-looking statements. The Company undertakes no duty or obligation to update any forward-looking statements contained in this Current Report on Form 8-K as a result of new information, future events or changes in its expectations.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press release dated June 3, 2020.

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.

HAEMONETICS CORPORATION

June 11, 2020

By: /s/ Christopher A. Simon
Name: Christopher A. Simon
Title: President and Chief Executive Officer

HAEMONETICS®**FOR IMMEDIATE RELEASE****Investor Contact:**

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HAEMONETICS ANNOUNCES BLOOD FILTER SUPPLY AGREEMENT AND SALE OF PUERTO RICO-BASED MANUFACTURING OPERATIONS TO GVS S.p.A

BOSTON, MA, June 3, 2020 - Haemonetics Corporation (NYSE: HAE), a global medical technology company focused on delivering innovative hematology solutions to drive better patient outcomes, today announced that it has entered into a definitive agreement to sell its Fajardo, Puerto Rico, manufacturing operations to GVS, S.p.A, a leading provider of advanced filtration solutions for critical applications. Under the terms of the agreement, upon closing, Haemonetics will retain all intellectual property rights to its proprietary blood filters currently manufactured at its Fajardo facility, while GVS will obtain certain operating assets, including manufacturing equipment and inventory and a sublease to the facility.

In connection with the proposed transaction, Haemonetics and GVS will also enter into a long-term supply and development agreement that will, among other things, grant GVS exclusive rights to manufacture and supply the blood filters currently produced at the Fajardo facility for Haemonetics. As part of this transaction, Haemonetics employees who work in the Fajardo facility will become GVS employees.

"We continue to pursue operational excellence to offer our customers high quality products through an asset-lite approach," said Chris Simon, Haemonetics' President and CEO. "We are confident that GVS' experience and scale in filtration will help us deliver reliable, cost-efficient products."

"We are honored that Haemonetics, an industry leader and one of our long-term clients, has chosen GVS for this strategic partnership, which is testament to our technological and process capabilities," stated Massimo Scagliarini, CEO of GVS. "This collaboration will provide us with a new channel for R&D, stimulating the introduction of new products, ideas and solutions for the blood filtration market."

This transaction is expected to close in the second quarter of calendar 2020, subject to the satisfaction of customary closing conditions.

About Haemonetics

Haemonetics (NYSE: HAE) is a global healthcare company dedicated to providing a suite of innovative hematology products and solutions for customers, to help them improve patient care and reduce the cost of healthcare. Our technology addresses important medical markets: blood and plasma component collection, the surgical suite and hospital transfusion services. To learn more about Haemonetics, visit www.haemonetics.com.

Haemonetics Cautionary Statement Regarding Forward-Looking Information

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements. Forward-looking statements in this press release may include, without limitation, plans and objectives of management for the operation of Haemonetics, statements regarding the benefits to Haemonetics arising from the completion of the proposed sale of its Puerto Rico-based manufacturing operations to GVS, including the impact of the proposed transaction on its business strategy and future business and operational performance, and the assumptions underlying or relating to any such statement. Such forward-looking statements are not meant to predict or guarantee actual results, performance, events or circumstances and may not be realized because they are based upon Haemonetics' current projections, plans, objectives, beliefs, expectations, estimates and assumptions and are subject to a number of risks and uncertainties and other influences. Actual results and the timing of certain events and circumstances may differ materially from those described by the forward-looking statements as a result of these risks and uncertainties. Factors that may influence or contribute to the inaccuracy of the forward-looking statements or cause actual results to differ materially from expected or desired results may include, without limitation, any event, change or other circumstance that delays or gives rise to the proposed transaction not being consummated, the failure to realize the anticipated benefits of the transaction once consummated or the transaction having an unanticipated impact, Haemonetics' ability to procure filters from GVS that meet its quality standards and address customer demand, Haemonetics' ability to predict accurately the demand for its products and products under development and to develop strategies to address its markets successfully, the impact of competitive products and pricing and technical innovations that could render products marketed or under development by Haemonetics obsolete. These and other factors are identified and described in more detail in Haemonetics' filings with the SEC. Haemonetics does not undertake to update these forward-looking statements.