

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 21, 2021

SELECT INTERIOR CONCEPTS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-38632
(Commission File Number)

47-4640296
(IRS Employer Identification No.)

400 Galleria Parkway, Suite 1760
Atlanta, Georgia
(Address of Principal Executive Offices)

30339
(Zip Code)

Registrant's Telephone Number, Including Area Code: (888) 701-4737

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 Instructions 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
Class A Common Stock, par value \$0.01 per share	SIC	The Nasdaq Stock Market 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.

Introductory Note

As previously announced, on August 8, 2021, Select Interior Concepts, Inc., a Delaware corporation (the “Company” or “SIC”) entered into an Agreement and Plan of Merger (the “Merger Agreement”) by and among SIC, Astro Stone Intermediate Holding, LLC (“Parent”), a Delaware limited liability company and affiliate of Sun Capital Partners, Inc. (“Sun”), and Astro Stone Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of Parent (“Merger Subsidiary”). On October 21, 2021, pursuant to the terms and conditions set forth in the Merger Agreement, Merger Subsidiary was merged with and into SIC (the “Merger”) with SIC surviving the Merger as a wholly-owned subsidiary of Parent.

The foregoing description of the Merger and the Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Merger Agreement, which is included as Exhibit 2.1 to the Current Report on Form 8-K filed with the Securities and Exchange Commission (the “SEC”) by the Company on August 10, 2021 and is incorporated by reference herein.

Item 2.01. Completion of Acquisition or Disposition of Assets.

At the effective time of the Merger (the “Effective Time”), (i) each issued and outstanding share (each, a “Share”) of Class A Common Stock, par value \$0.01 per share (“Company Stock”), was cancelled and converted into the right to receive \$14.50 per Share in cash, without interest (the “Merger Consideration”), (ii) each outstanding service-based restricted stock unit of the Company (each, a “Company RSU”) was canceled, and each holder of each such Company RSU received the right to receive for each such Company RSU an amount in cash equal to the Merger Consideration, (iii) each outstanding performance-based restricted stock unit of the Company (each, a “Company PSU”) was canceled, and the each holder for each such Company PSU received the right to receive for each such Company PSU an amount in cash equal to the Merger Consideration and (iii) each outstanding restricted share of Company Stock (collectively, “Company Restricted Stock”) was canceled, and each holder of each such Company Restricted Stock received the right to receive for each such Company Restricted Stock an amount in cash equal to the Merger Consideration.

Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

In connection with the consummation of the Merger, the Company notified representatives of The Nasdaq Stock Market LLC (Nasdaq Capital Market) (“NASDAQ”) that the Merger had been completed and requested that NASDAQ delist the Company Stock. As a result, trading of Company Stock, which traded under the ticker symbol “SIC” on NASDAQ, was suspended after the close of trading on NASDAQ on October 21, 2021. In addition, the Company requested that NASDAQ file with the SEC a Notification of Removal from Listing and/or Registration under Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) on Form 25 in order to effect the delisting of the shares of the Company Stock from NASDAQ and deregistration of such shares under Section 12(b) of the Exchange Act. The Company also intends to file with the SEC a Form 15 under the Exchange Act requesting the deregistration of the shares of the Company Stock under Section 12(g) of the Exchange Act and the suspension of the Company’s reporting obligations under Sections 13 and 15(d) of the Exchange Act.

Item 3.03. Material Modification of Rights of Security Holders.

The information set forth in the Introductory Note and Items 2.01, 3.01, 5.01, 5.02 and 5.03 of this Current Report on Form 8-K is incorporated by reference into this Item 3.03.

Item 5.01. Change of Control of Registrant.

The information set forth in the Introductory Note and under Items 2.01 and 5.02 of this Current Report on Form 8-K is incorporated by reference into this Item 5.01.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangement of Certain Officers.

Pursuant to the Merger Agreement, at the Effective Time, all of the members of the Company’s board of directors (which consisted of Donald McAleenan, Robert Scott Vansant, S. Tracy Coster, Bryant Riley and Brett Wyard) ceased to be directors of the Company.

Information set forth under Item 2.01 of this Current Report on Form 8-K is incorporated by reference into this Item 5.02.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
2.1	Merger Agreement, dated August 8, 2021, by and among SIC, Parent and Merger Subsidiary (incorporated by reference to Exhibit 2.1 to the Company’s Current Report on Form 8-K filed with the SEC on August 10, 2021).
99.1	Press Release of the Company, dated October 21, 2021
104	Cover page interactive data file (formatted in iXBRL and contained in Exhibit 101).

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 21, 2021

SELECT INTERIOR CONCEPTS, INC.

By: /s/ L.W. Varner, Jr.

Name: L.W. Varner, Jr.

Title: Chief Executive Officer



SELECT INTERIOR CONCEPTS ACQUIRED BY AFFILIATE OF SUN CAPITAL PARTNERS

- **Shareholders receive \$14.50 per share in all-cash transaction**

Atlanta, Georgia – October 21, 2021 – Select Interior Concepts, Inc. (NASDAQ: SIC), a premier distributor of interior building products, today announced that it has been acquired by an affiliate of Sun Capital Partners, Inc. (“Sun Capital”), a global private equity fund.

The buyer paid SIC shareholders \$14.50 per share in cash, which represents a 32% premium over SIC’s closing price and a 42% premium over its 30-day volume-weighted average price of \$10.20 on August 6, 2021.

SIC Chairman Brett G. Wyard commented, “We are very pleased to have completed this transaction, which represents the final step in a multi-phase program to maximize SIC’s value for our shareholders and other stakeholders.”

“As we committed, the management team delivered shareholder value. I am very proud of all employees for their focus and dedication. The acquisition of SIC by an affiliate of Sun Capital has been well received and supported by our customers, partners and employees and provides them with a wide array of exciting new opportunities,” added Bill Varner, Chief Executive Officer of SIC.

Jeremy Stone, Managing Director at Sun Capital, said, “As an active investor in the building materials sector, we are looking forward to supporting ASG’s strong management team in the next stage of growth, capitalizing on new market opportunities and helping drive its success.”

With the completion of the transaction, SIC is becoming a privately held company and shares of SIC common stock will no longer be listed on any public markets.

RBC Capital Markets, LLC and Truist Securities, Inc. served as financial advisors and Alston & Bird LLP served as legal advisor to SIC.

Raymond James & Associates, Inc. served as financial advisor and both Kirkland & Ellis LLP and Klehr Harrison Harvey Branzburg LLP served as legal advisors to the Sun Capital affiliate.

ABOUT SELECT INTERIOR CONCEPTS

Select Interior Concepts is a premier distributor of interior building products with leading market positions in highly attractive markets. Its Architectural Surfaces Group segment distributes natural and engineered stone through a national network of distribution centers and showrooms under proprietary brand names such as PentalQuartz and MetroQuartz. For more information, visit: www.selectinteriorconcepts.com.

ABOUT SUN CAPITAL PARTNERS, INC.

Sun Capital Partners, Inc. is a global private equity firm focused on partnering with outstanding management teams to accelerate value creation. Since 1995, Sun Capital has invested in more than 425 companies worldwide with revenues in excess of \$50 billion across a broad range of industries and transaction structures. The firm has built a reputation as a trusted partner, recognized for its operational experience. Sun Capital focuses on defensible businesses in growing markets with tangible performance improvement opportunities in the Business Services, Consumer, Healthcare, Industrial, and Technology sectors. The firm has offices in Boca Raton, Los Angeles and New York, and an affiliate with offices in London.

CONTACTS:

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