

## Section 1: 8-K (8-K)

### 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):

**December 6, 2018**

# ARCOSA

## Arcosa, Inc.

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**1-38494**

(Commission File No.)

**82-5339416**

(I.R.S. Employer  
Identification No.)

**2525 N. Stemmons Freeway, Dallas,  
Texas**

(Address of principal executive offices)

**75207-2401**

(Zip Code)

Registrant's telephone number, including area code:

**972.942.6500**

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))

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.

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**Item 7.01 Regulation FD Disclosure.**

On December 6, 2018, Arcosa, Inc. (the “Company”) issued a press release that announced the closing of the acquisition of the ACG Materials business, initiation of a quarterly cash dividend, and establishment of an up to \$50 million share repurchase authorization. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information in this report (including the Exhibit) 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 (the “Exchange Act”), or otherwise be subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act. Additionally, the submission of this report on Form 8-K is not an admission of the materiality of any information in this report that is required to be disclosed solely by Regulation FD.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
<a href="#">99.1</a>	Arcosa, Inc. Press Release, dated December 6, 2018

## 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.

December 6, 2018

Arcosa, Inc.

By: /s/ Scott C. Beasley

Name: Scott C. Beasley

Title: Chief Financial Officer

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## Section 2: EX-99.1 (EXHIBIT 99.1)

Exhibit 99.1

**ARCOSA**

# News Release

FOR IMMEDIATE RELEASE

## **Arcosa, Inc. Announces Completion of ACG Materials Acquisition, Initiation of Quarterly Dividend, and Establishment of Share Repurchase Authorization**

- ACG Materials Acquisition Adds Specialty Materials and Aggregates Platforms Serving Attractive Infrastructure Markets
- Dividend and Share Repurchase Authorization Add Key Elements of Capital Allocation Strategy

### **DALLAS, Texas - ARCOSA, Inc. - December 6, 2018:**

Arcosa, Inc. (NYSE: ACA) ("Arcosa" or the "Company"), a provider of infrastructure-related products and solutions, today announced that it has completed the acquisition of ACG Materials ("ACG"), and that its Board of Directors has approved the initiation of a cash dividend and the establishment of a share repurchase authorization.

On December 5<sup>th</sup>, Arcosa completed the previously announced acquisition of ACG, a producer of specialty materials and aggregates. The purchase price of approximately \$315 million was funded with a combination of cash on-hand and a \$180 million borrowing under Arcosa's \$400 million five-year credit facility. Based on ACG's estimated revenues of \$152 million and adjusted EBITDA of \$32 million for the trailing twelve month period ended August 31, 2018, this combination is expected to increase the current annualized revenues of Arcosa's Construction Products segment by approximately 50%, to \$450 million, and be slightly accretive to EPS in 2019.

The Company plans to update its fiscal 2019 revenue and EBITDA guidance for the acquisition once it has additional clarity on purchase price accounting.

Today, the Board of Directors declared a quarterly cash dividend of \$0.05 per share on the Company's \$0.01 par value common stock, payable on January 31, 2019, to stockholders of record as of January 15, 2019.

In addition to the dividend payment, the Board approved a share repurchase authorization of up to \$50 million through December 31, 2020. Shares may be repurchased in the open market or through private transactions at times and amounts determined by the Company based on its evaluation of market conditions and other factors.

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[arcosa.com](http://arcosa.com)

Antonio Carrillo, President and Chief Executive Officer, commented, “We are excited to announce the completion of the ACG Materials acquisition while also putting in place the additional key elements of our growth-oriented capital allocation strategy. Arcosa’s strong liquidity position, together with our considerable free cash flow generation, provides us the flexibility to invest in organic projects and bolt-on acquisitions at ACG Materials and our other businesses, while also enhancing shareholder returns through dividends and share repurchases. We remain focused on improving return on invested capital to create shareholder value.”

### About Arcosa

Arcosa, Inc., headquartered in Dallas, Texas, is a provider of infrastructure-related products and solutions with leading positions in construction, energy, and transportation markets. Arcosa reports its financial results in three principal business segments: the Construction Products Group, the Energy Equipment Group, and the Transportation Products Group. For more information, visit [www.arcosa.com](http://www.arcosa.com).

*Some statements in this release, which are not historical facts, are “forward-looking statements” as defined by the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements about Arcosa’s estimates, expectations, beliefs, intentions or strategies for the future. Arcosa uses the words “anticipates,” “assumes,” “believes,” “estimates,” “expects,” “intends,” “forecasts,” “may,” “will,” “should,” “guidance,” “outlook,” and similar expressions to identify these forward-looking statements. Forward-looking statements speak only as of the date of this release, and Arcosa expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein, except as required by federal securities laws. Forward-looking statements are based on management’s current views and assumptions and involve risks and uncertainties that could cause actual results to differ materially from historical experience or our present expectations, including but not limited to assumptions, risks and uncertainties regarding achievement of the expected benefits of Arcosa’s spin-off from Trinity; tax treatment of the spin-off; failure to successfully integrate the ACG Materials acquisition, or failure to achieve the expected benefits of the acquisition; market conditions and customer demand for Arcosa’s business products and services; the cyclical nature of, and seasonal or weather impact on, the industries in which Arcosa competes; competition and other competitive factors; governmental and regulatory factors; changing technologies; availability of growth opportunities; market recovery; improving margins; and Arcosa’s ability to execute its long-term strategy, and such forward-looking statements are not guarantees of future performance. For further discussion of such risks and uncertainties, see “Information Statement Summary”, “Risk Factors” and “Forward-Looking Statements” in the information statement filed as an exhibit to Arcosa’s Registration Statement on Form 10, as amended.*

## CONTACTS

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## TABLE TO FOLLOW

### Reconciliation of Adjusted EBITDA for ACG Materials ("ACG")

(in millions)

(unaudited)

"Adjusted EBITDA" is defined as ACG's net income plus interest expense, income taxes, depreciation and amortization, and other one-time or non-recurring expenses, including management fees, debt refinancing fees, and non-recurring professional fees. Adjusted EBITDA is not a calculation based on generally accepted accounting principles. The amounts included in the Adjusted EBITDA calculation, however, are derived from amounts included in the historical statements of operations data. In addition, Adjusted EBITDA should not be considered as an alternative to net income or operating income as an indicator of ACG's operating performance, or as an alternative to operating cash flows as a measure of liquidity. We believe Adjusted EBITDA assists investors in comparing a company's performance on a consistent basis without regard to depreciation and amortization and other expenses, which can vary significantly depending upon many factors.

#### Adjusted EBITDA for ACG (For the Trailing Twelve Months Ended August 31, 2018)

Net income	\$	(1.8)
Add:		
Interest expense		16.6
Provision for income taxes		(3.9)
Depreciation and amortization expense		15.4
Other adjustments		5.7
Adjusted EBITDA	\$	32.0