

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): March 18, 2020



**Welbilt, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**1-37548**

(Commission File  
Number)

**47-4625716**

(IRS Employer  
Identification No.)

**2227 Welbilt Boulevard, New Port Richey, Florida 34655**

(Address of principal executive offices) (ZIP code)

**(727) 375-7010**

(Registrant's telephone number, including area code)

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, \$0.01 par value	WBT	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.**

On March 18, 2020, the Board of Directors of Welbilt, Inc. (the "Company") approved the separation of Josef Matosevic from the Company, including Mr. Matosevic's resignation from his position as Executive Vice President and Chief Operating Officer. Mr. Matosevic is expected to cease his employment with the Company effective May 1, 2020, and will receive the compensation and benefits provided for in the event of a termination of employment without "Cause" under the Welbilt, Inc. Executive Severance Policy, the terms of which were previously disclosed.

**Item 7.01. Regulation FD Disclosure.**

On March 24, 2020, the Company issued a press release announcing changes in its management structure, including the departure of Mr. Matosevic. The full text of the press release is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

The information furnished pursuant to Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to liabilities under that section and shall not be deemed to be incorporated by reference into any document filed under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">99.1</a>	<a href="#">Press Release, dated March 24, 2020, announcing changes in management of Welbilt, Inc.</a>
101	Interactive data files pursuant to Rule 405 of Regulation S-T, formatted in Inline Extensible Business Reporting Language ("iXBRL").
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.

**WELBILT, INC.**

Date: March 24, 2020

By: /s/ Martin D. Agard  
Martin D. Agard  
Executive Vice President and Chief Financial Officer



## NEWS RELEASE

**WELBILT ANNOUNCES SENIOR MANAGEMENT CHANGES**

**New Port Richey, FL.** - March 24, 2020 - Welbilt, Inc. (NYSE:WBT) announced two senior management changes today. First, Keri Llewellyn has been appointed to the newly created role of Senior Vice President and Chief Commercial Officer, effective immediately. In this role, Llewellyn will assume the sales and marketing responsibilities of Josef Matosevic, Welbilt's Executive Vice President and Chief Operating Officer. Second, Matosevic will be leaving Welbilt on May 1, 2020 to pursue external opportunities. His other operating responsibilities will be distributed internally.

Llewellyn joined Welbilt in January 2020 as Senior Vice President, Global Business Development. Prior to Welbilt, she served in a variety of roles within TriMark USA, LLC including Vice President of Operations for TriMark Orange County, Vice President Contract and National Account Sales and Operations and various other sales and distribution roles for TriMark SSKemp. She previously served as a board member of the Foodservice Equipment Distributors Association and was a founding member of their Young Industry Leaders. Llewellyn holds a Bachelor of Arts degree in Communications from Bowling Green State University.

"Keri brings extensive industry experience to her new role," said Bill Johnson, Welbilt's President and Chief Executive Officer. "In her more than 13 years with TriMark, she was a key contributor to the successful integration of three divisions into one effective, high-performance organization that delivered growth and improved operating efficiencies. She also led a variety of sales, distribution and operations groups within TriMark during her time there. Her combination of organizational leadership and industry experience, working with both large restaurant chains and dealer channel partners, makes her the ideal leader for Welbilt's sales and marketing organization."

"I'd like to thank Josef for all of his contributions to Welbilt since joining us in 2015. Josef executed the operating strategy that delivered the initial 400 basis points of margin growth we achieved after our spin-off through successfully consolidating our manufacturing footprint. He also significantly improved our relationships with our customers including the dealer and distributor channels that delivered growth and served as our interim President and Chief Executive Officer prior to my joining Welbilt. I appreciate all that Josef did to help me lead this great company over the last 18 months and wish him well in his future endeavors," concluded Johnson.

**About Welbilt, Inc.**

Welbilt, Inc. provides the world's top chefs, premier chain operators and growing independents with industry-leading equipment and solutions. Our innovative products and solutions are powered by our deep knowledge, operator insights, and culinary expertise. Our portfolio of award-winning product brands includes Cleveland™, Convotherm®, Crem®, Delfield®, Frymaster®, Garland®, Kolpak®, Lincoln™, Manitowoc® Ice, Merco®, Merrychef® and Multiplex®. These product brands are supported by two service brands: FitKitchen®, our fully-integrated kitchen systems brand, and KitchenCare®, our aftermarket parts and service brand. Headquartered in the Tampa Bay region of Florida and operating 20 manufacturing facilities throughout the Americas, Europe and Asia, we sell through a global network of over 5,000 distributors and dealers in over 100 countries. We have approximately 5,100 employees and generated sales of \$1.6 billion in 2019. For more information, visit [www.welbilt.com](http://www.welbilt.com).

**For more information, contact:**

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