
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): July 23, 2025

ASTRONOVA, INC.
(Exact name of registrant as specified in its charter)

Rhode Island
(State or other jurisdiction
of incorporation)

0-13200
(Commission
File Number)

05-0318215
(I.R.S. Employer
Identification No.)

600 East Greenwich Avenue
West Warwick, RI 02893
(Address of principal executive offices) (Zip Code)

(401) 828-4000
Registrant's telephone number, including area code

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 (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, \$0.05 Par Value	ALOT	NASDAQ Global Market

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.

(e)

As previously reported, on June 29, 2025, Darius G. Nevin was appointed Interim President and Chief Executive Officer of AstroNova, Inc. (the “Company”).

On July 23, 2025, the Company entered into a letter agreement with Mr. Nevin outlining the terms of his at-will employment. Pursuant to the agreement, Mr. Nevin will receive an annual base salary of \$260,000 and has been granted an option to purchase 30,000 shares of the Company’s common stock, par value \$0.05 per share, with the option vesting in increments of 5,000 shares each month from July through December 2025, provided he remains employed or serves as a director on each vesting date. In the event of termination other than for cause, Mr. Nevin will have up to one year to exercise any vested options. The agreement also provides for reimbursement of reasonable travel-related expenses, including travel between Miami and Rhode Island, and, if any such reimbursements are treated as taxable income, the Company will provide a tax gross-up to ensure Mr. Nevin is in the same after-tax position as if no such tax liability had arisen. Mr. Nevin is also eligible to participate in the Company’s employee benefit plans.

The description of the letter agreement contained herein is qualified in its entirety by reference to the full text of the letter agreement, which is attached as Exhibit 10.1 hereto and incorporated herein by reference.

Item 9.01 Financial Statement and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Exhibit</u>
10.1	Letter Agreement dated July 23, 2025 between the Company and Darius G. Nevin
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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.

ASTRONOVA, INC.

Dated: July 29, 2025

By: /s/ Thomas D. DeByle

Thomas D. DeByle

Vice President, Chief Financial Officer and Treasurer



600 East Greenwich Avenue
West Warwick, RI 02893

July 23, 2025

Darius G. Nevin
VIA EMAIL TO: dnevin@astronovainc.com

Dear Darius,

I am pleased to confirm your appointment as ***Interim President and Chief Executive Officer*** of AstroNova, Inc. (the "Company"), effective June 29, 2025 (the "Start Date"). The Board of Directors (the "Board") looks forward to your leadership in this important role. The terms of your employment are outlined below:

Reporting Structure and Duties:

As Interim President and CEO, you will report directly to the Board and have overall responsibility for the leadership and management of the Company. Your duties include:

- Overseeing the Company's operations;
- Implementing Board-approved strategies;
- Managing the senior leadership team;
- Ensuring effective communication with the Board; and
- Supporting a smooth transition to the permanent Chief Executive Officer when appointed.

Your authority as Interim President and CEO is subject to supervision and direction of the Board. Your employment is "at-will," meaning either you or the Company may terminate employment at any time, with or without cause or advance notice. This letter does not constitute a contract for any specific duration.

Board Membership:

You will continue to serve as a member of the Board, subject to election in accordance with the Company's by-laws and applicable law. You will not receive additional compensation for your service as a member of the Board during your tenure as Interim President and CEO. Your compensation as Interim President and CEO covers all services rendered in both capacities.

Work Location:

You will perform your duties primarily from your home in Miami, Florida, with travel to the Company's West Warwick office, as required and at your discretion. You will be provided with appropriate access to Company resources, including executive assistance.

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Base Compensation:

This is an exempt position. You will be paid bi-weekly at a rate of \$10,000 USD per pay period in accordance with the Company's standard payroll practices, until a full time Chief Executive Officer is hired. If you undertake business travel on behalf of the Company during any work week, you will be entitled to your full salary for that week, regardless of whether your employment ends before the week concludes. No severance is provided under this arrangement.

Equity Compensation:

Subject to approval by the Human Capital and Compensation Committee of the Board (the "HCCC"), the Company will grant you an equity award consisting of options to purchase 30,000 shares of the Company's common under the Company's 2018 Equity Incentive Plan (the "Plan"). The award will vest as to 5,000 shares on each of July 1, 2025, August 1, 2025, September 1, 2025, October 1, 2025, November 1, 2025, and December 1, 2025 (each, a "Vesting Date"), provided you remain an employee or director of the Company through the applicable Vesting Date. The stock options, will have an exercise price per share equal to the closing price on the date of grant, and upon termination, which is defined as the cessation of all service to the Company, including service as a director, except in cases of termination for cause, you will have up to one year from your termination date to exercise any vested stock options. The award will be subject to the terms and conditions of the Plan and the applicable award agreement.

All compensation, including shares issuable upon vesting or exercise, will be subject to applicable federal, state, and local tax withholdings and any other required deductions.

Expense Reimbursement:

The Company will reimburse you for all reasonable travel-related expenses incurred in connection with your duties, including airfare between Miami and the Company's headquarters (whether to Providence, LaGuardia, or Boston Logan airports) and reasonable lodging expenses in Rhode Island. If any reimbursed amounts are treated as taxable income, the Company will provide a tax gross-up to ensure you are in the same after-tax position as if no such tax liability had arisen. You will be responsible for the cost of meals that do not have a bona fide business purpose.

Benefits:

While serving as Interim President and CEO, you are eligible to participate in the Company's employee benefit programs in the same manner and on the same terms provided generally to other executives, including health and dental insurance, 401(k) savings plan, disability insurance and life insurance.

Confidentiality and Proprietary Rights Agreement:

You are required to execute the Company's Confidentiality and Proprietary Rights Agreement at the time you countersign this letter and to comply with its terms throughout your employment and thereafter as specified in that agreement.

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We look forward to your continued leadership in this new role. Please contact me if you have any questions or need more information. Please acknowledge your acceptance by signing below and returning one copy of this letter to me.

Very truly yours,

ASTRONOVA, INC.

By: /s/ Richard S. Warzala

Richard S. Warzala

Lead Independent Director, Board of Directors

I hereby **ACKNOWLEDGE, ACCEPT & AGREE** to the foregoing:

/s/ Darius G. Nevin

Darius G. Nevin

Date: July 23, 2025

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