
**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): **January 28, 2021**

HILL-ROM HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

<p style="text-align:center">Indiana (State or other jurisdiction of incorporation)</p>	<p style="text-align:center">1-6651 (Commission File Number)</p>	<p style="text-align:center">35-1160484 (I.R.S. Employer Identification No.)</p>
<p>130 E. Randolph St. Suite 1000 Chicago, IL (Address of principal executive offices)</p>		<p>60601 (Zip Code)</p>

(312) 819-7200
(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:

- 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))

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common Stock, without par value	HRC	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.

On February 1, 2021, Hill-Rom Holdings, Inc. (the “Corporation”) issued a press release announcing the Corporation’s acquisition of EarlySense Ltd.’s (“EarlySense”) contact free-continuous monitoring technology. A copy of this press release is furnished and attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference.

The information in this Item 7.01 and Exhibit 99.1 attached hereto shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, nor shall it be deemed incorporated by reference in any filing under the Securities Act, except as shall be expressly set forth by specific reference in such filing.

Item 8.01. OTHER EVENTS.

On January 28, 2021, Welch Allyn, Inc., a wholly-owned subsidiary of the Corporation, acquired EarlySense’s contact free-continuous monitoring technology for cash consideration of \$30 million, up to an additional \$10 million in earnout payments related to the achievement of certain commercial milestones, a portion of Welch Allyn’s equity investment in EarlySense of approximately \$25.5 million to be surrendered at a future date upon the satisfaction of certain conditions set forth in the purchase agreement, and other non-cash consideration of approximately \$2.7 million.

Disclosure Regarding Forward-Looking Statements

Certain statements herein contain forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, regarding the Company's future plans, objectives, beliefs, expectations, representations and projections. It is important to note that forward-looking statements are not guarantees of future performance, and the Company's actual results could differ materially from those set forth in any forward-looking statements. For a more in-depth discussion of factors that could cause actual results to differ from those contained in forward-looking statements, see the discussions under the heading “Risk Factors” in the Company’s previously filed most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q. The Company assumes no obligation to update or revise any forward-looking statements, unless required by law.

Item 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

[99.1](#) Press Release of Hill-Rom Holdings, Inc. dated February 1, 2021.

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.

HILL-ROM HOLDINGS, INC.
(Registrant)

DATE: February 1, 2021

By: /s/ Deborah M. Rasin

Name: Deborah M. Rasin
Title: Senior Vice President,
Chief Legal Officer and Corporate Secretary

PRESS RELEASE



Hillrom™

CONTACT INFORMATION

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HILLROM ANNOUNCES ACQUISITION OF CONTACT-FREE CONTINUOUS MONITORING TECHNOLOGY FROM EARLYSENSE

CHICAGO, February 1, 2021 – Hillrom (NYSE: HRC) today announced it has acquired contact-free continuous monitoring technology from EarlySense for terms including a cash consideration of \$30 million, potential payments based on the achievement of certain commercial milestones, and a portion of Hillrom’s equity investment in EarlySense. This acquisition underscores Hillrom’s continued commitment to building a differentiated suite of connected solutions to improve patient outcomes and is not expected to have a material impact on the company’s fiscal 2021 financial guidance.

“Hillrom is transforming care with highly differentiated sensing and digital communication capabilities that drive improved patient safety and ensure timely, effective clinical intervention,” said Hillrom President and CEO John Groetelaars. “We look forward to bringing these critical technologies to more customers around the world as we deliver on our vision of Advancing Connected Care™.”

Hillrom will provide EarlySense a license to the technology, as EarlySense continues to develop next-generation AI-based sensing technologies specifically for the remote patient care market.

“EarlySense technology has monitored over one million patients and helped care teams save tens of thousands of lives. Transferring this technology to Hillrom will advance our global impact in acute care



settings,” said Matt Johnson, CEO of EarlySense. “Simultaneously, we are excited to focus our future on post-acute remote patient care, which is growing dramatically and has experienced widespread acceptance and momentum in the market due to the COVID-19 pandemic.”

Hillrom defined a new standard of care with the integration of EarlySense’s contact-free continuous monitoring and analytics technology into the Centrella® Smart+ med-surg bed and ecosystem of connected devices.

The Centrella Smart+ bed offers optimized patient safety, enhanced patient satisfaction and advanced caregiver-focused technology, and allows for continuous monitoring of patients’ heart and respiratory rates over 100 times per minute without ever touching the patient. Respiratory rate and heart rate-based models are the most accurate vital signs models for detection of critical illness in general medical-surgical units.¹ Contact-free continuous monitoring technology can alert clinicians to potential patient deterioration events much earlier than traditional monitoring methods.

Clinical research has demonstrated that up to 17 percent of inpatient admissions experience clinical deterioration², warning signs of which can often be identified through contact-free continuous monitoring technology six to eight hours before deterioration events occur³, much earlier than traditional monitoring methods.

Early identification of clinical deterioration has led to improved survival, decreased costs, and decreased need for higher acuity settings⁴. Specific improved clinical outcomes demonstrated with this technology include helping reduce mortality related to “code blue” events by 83 percent, and cardiac arrests by 86 percent.² In addition, clinicians reported overall hospital length-of-stay was reduced by 9 percent, and ICU days by 45 percent², underscoring the benefits for all med-surg patients to be continuously monitored with a contact-free solution.

About EarlySense

EarlySense® is the global leader in contact-free, continuous monitoring solutions for the healthcare continuum. Used worldwide in hospitals, post-acute care facilities and patients’ homes, the EarlySense System assists caregivers in early detection of potential patient adverse events, including code blue events resulting from cardiac or respiratory arrest, patient falls, pressure ulcers, preventable ICU transfers and hospital readmissions. The EarlySense System captures critical information from the patient, providing an early warning to caregivers of potentially adverse events. EarlySense is based in Ramat Gan, Israel, and Woburn, Massachusetts. For more information, visit www.earlysense.com.

About Hillrom

Hillrom is a global medical technology leader whose 10,000 employees have a single purpose: enhancing outcomes for patients and their caregivers by Advancing Connected Care™. Around the world, our innovations touch over 7 million patients each day. They help enable earlier diagnosis and treatment, optimize surgical efficiency and accelerate patient recovery while simplifying clinical communication and shifting care closer to home. We make these outcomes possible through digital and connected care solutions and collaboration tools, including smart bed systems, patient monitoring and diagnostic

¹Churpek MM, Adhikari R, Edelson DP. The value of vital sign trends for detecting clinical deterioration on the wards. *Resuscitation*. 2016;102:1-5.

² Ben-ari J, Zimlichman E, Adi N, Sorkine P. Contactless respiratory and heart rate monitoring: validation of an innovative tool. *J Med Eng Technol*. 2010;34(7-8):393-8.

³ Brown H, Terrence J, Vasquez P, Bates DW, Zimlichman E. Continuous monitoring in an inpatient medical-surgical unit: a controlled clinical trial. *Am J Med*. 2014;127(3):226-32.

⁴ Vincent JL, Einav S, Pearse R, et al. Improving detection of patient deterioration in the general hospital ward environment. *Eur J Anaesthesiol*. 2018;35(5):325-333.

technologies, respiratory health devices, advanced equipment for the surgical space and more, delivering actionable, real-time insights at the point of care. Learn more at hillrom.com.

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