
**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 11, 2020

TREEHOUSE FOODS, INC.

(Exact Name of Registrant as Specified in Charter)

Commission File Number: 001-32504

Delaware

**(State or Other Jurisdiction
of Incorporation)**

20-2311383

**(IRS Employer
Identification No.)**

**2021 Spring Road
Suite 600**

(Address of Principal Executive Offices)

Oak Brook IL

60523

(Zip Code)

Registrant's telephone number, including area code: (708) 483-1300

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
Common Stock, \$0.01 par value

Trading Symbol(s)
THS

Name of each exchange on which registered
NYSE

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 8.01. Other Events

On December 11, 2020, TreeHouse Foods, Inc., a Delaware corporation (the “Company”), announced that its wholly-owned subsidiary, American Italian Pasta Company, a Delaware corporation (the “Buyer”), completed the \$242.5 million acquisition (the “Acquisition”) of a majority of the assets related to Riviana Foods Inc.’s, a Delaware corporation (the “Seller”), U.S. branded pasta and noodle business (the “Business”). The Buyer completed the Acquisition pursuant to the Asset Purchase and Sale Agreement (the “Agreement”), dated November 5, 2020, among the Company, the Buyer, Ebro Foods, S.A., a company organized under the laws of Spain (“Ebro”), and the Seller, a wholly-owned subsidiary of Ebro. Under the Agreement, the Buyer purchased (a) the Seller’s manufacturing plant and related equipment located in St. Louis, Missouri, (b) the inventory associated with the Business, and (c) the brands and certain other intellectual property and other assets that are related to the Business. The Company financed the Acquisition using available cash resources.

On December 11, 2020, the Company issued a press release announcing the closing of the Acquisition. A copy of the press release is attached hereto as Exhibit 99.1.

The information in this Form 8-K under Item 8.01 and Exhibit 99.1 attached hereto 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 the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific referencing in such filing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits:

Exhibit Number	Exhibit Description
99.1	<u>Press Release, dated December 11, 2020, announcing closing of acquisition of assets of Riviana Foods Inc.’s U.S. branded pasta and noodle business.</u>
104	Cover Page Interactive Data File (formatted as Inline XBRL).

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: December 11, 2020

TreeHouse Foods, Inc.

By: /s/ Thomas E. O'Neill

Thomas E. O'Neill

General Counsel, Executive Vice President, Chief Administrative Officer and officer duly authorized to sign on behalf of the registrant



NEWS RELEASE

Contact: Investor Relations
708.483.1300 Ext 1331

TreeHouse Foods Completes Acquisition of Majority of Ebro's Riviana Foods U.S. Branded Pastas

OAK BROOK, Ill. (December 11, 2020) – TreeHouse Foods (NYSE: THS) announced that it has completed the acquisition of the majority of Ebro's Riviana Foods U.S. branded pasta business for \$242.5 million in cash, subject to customary adjustments based on inventory at closing.

"I want to welcome our newest members of the pasta team to TreeHouse," said Steve Oakland, CEO and President of TreeHouse Foods. "This acquisition represents a wonderful opportunity to not only strengthen our portfolio, but to bring together strong industry talent which will enable us to better serve our customers and to deliver greater value to our shareholders."

TreeHouse expects the acquisition to be accretive by \$0.20 to \$0.30 per share in the first full year. Normalized revenue for the acquired pasta business is expected to be between \$170 and \$180 million and normalized EBITDA is projected to be between \$25 and \$30 million, pre-synergies. Because the acquisition was structured as an asset purchase, TreeHouse expects to realize approximately \$40 million in cash tax benefits on a net present value basis.

The acquisition included the following regional pasta brands: Skinner, No Yolks, American Beauty, Creamette, San Giorgio, Prince and Light 'n Fluffy, Mrs. Weiss', New Mill, P&R Procino-Rossi and Wacky Mac, as well as the St. Louis manufacturing facility, which employs approximately 90 people.

TreeHouse funded the acquisition and related fees and expenses with cash on hand.

ABOUT TREEHOUSE FOODS

TreeHouse Foods, Inc. is a leading manufacturer and distributor of private label packaged foods and beverages in North America. We have nearly 40 production facilities across North America and Italy, and our vision is to be the undisputed solutions leader for custom brands for our customers. Our extensive product portfolio includes snacking, beverages and meal preparation products, available in shelf stable, refrigerated, frozen and fresh formats. We have a comprehensive offering of packaging formats and flavor profiles, and we also offer clean label,

organic and preservative-free ingredients across almost our entire portfolio. Our purpose is to make high quality food and beverages affordable to all.

Additional information, including TreeHouse's most recent statements on Forms 10-Q and 10-K, may be found at TreeHouse's website, <http://www.treehousefoods.com>.

FORWARD-LOOKING STATEMENTS

This press release contains "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements and other information are based on our beliefs, as well as assumptions made by us, using information currently available. The words "anticipate," "believe," "estimate," "project," "expect," "intend," "plan," "should," and similar expressions, as they relate to us, are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to certain risks, uncertainties, and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated, expected, or intended. We do not intend to update these forward-looking statements following the date of this press release.

Such forward-looking statements, because they relate to future events, are by their very nature subject to many important factors that could cause actual results to differ materially from those contemplated by the forward-looking statements contained in this press release and other public statements we make. Such factors include, but are not limited to: risks related to the impact of the recent COVID-19 outbreak on our business, suppliers, consumers, customers and employees; the success of our restructuring programs, our level of indebtedness and related obligations; disruptions in the financial markets; interest rates; changes in foreign currency exchange rates; customer concentration and consolidation; raw material and commodity costs; competition; disruptions or inefficiencies in our supply chain and/or operations, including from the recent COVID-19 outbreak; our ability to continue to make acquisitions in accordance with our business strategy; changes and developments affecting our industry, including consumer preferences; the outcome of litigation and regulatory proceedings to which we may be a party; product recalls; changes in laws and regulations applicable to us; disruptions in or failures of our information technology systems; labor strikes or work stoppages; and other risks that are set forth in the Risk Factors section, the Legal Proceedings section, the Management's Discussion and Analysis of Financial Condition and Results of Operations section, and other sections of our Annual Report on Form 10-K for the year ended December 31, 2019, and from time to time in our filings with the Securities and Exchange Commission. You are cautioned not to unduly rely on such forward-looking statements, which speak only as of the date made when evaluating the information presented in this press release. TreeHouse expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein, to reflect any change in its expectations with regard thereto, or any other change in events, conditions or circumstances on which any statement is based.