

**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): April 1, 2026**

**BLUE BIRD CORPORATION**

(Exact name of registrant as specified in its charter)

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

**001-36267**  
(Commission File Number)

**46-3891989**  
(IRS Employer  
Identification No.)

**3920 Arkwright Road  
2nd Floor  
Macon, Georgia 31210**

(Address of principal executive offices and zip code)

**(478) 822-2801**

(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 (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
<b><u>Common stock, \$0.0001 par value</u></b>	<b><u>BLBD</u></b>	<b><u>NASDAQ Global Market</u></b>

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 2.01 Completion of Acquisition or Disposition of Assets.

### *Introduction*

As previously reported in its Form 8-K filed February 17, 2026, Blue Bird Corporation, a Delaware corporation (“**Parent**”), and its wholly owned subsidiary, Blue Bird Body Company, a Georgia Corporation (collectively “**Blue Bird**”), entered into an agreement to acquire the 50% interest in the Micro Bird joint venture owned by the Girardin Group. As more fully described below, this transaction closed on April 1, 2026.

### *Micro Bird Entities Share Purchase Agreement*

On April 1, 2026, Blue Bird completed its acquisition of the remaining 50% of its Micro Bird joint venture enterprise pursuant to the Purchase Agreement dated February 15, 2026 (the “**Purchase Agreement**”), with the AG 2014 Trust (“**AG Trust**”), the SG One 2014 Trust (“**SG Trust**”), and the DG One 2014 Trust (“**DG Trust**”) and collectively with AG Trust and SG Trust, the “**Trusts**”), Groupe Autobus Girardin Ltée, a corporation existing under the federal laws of Canada (“**GAG**”), Girardin Minibus JV 2 Inc., a corporation existing under the laws of the Province of Québec (the “**MB US Seller**”) and together with the Trusts and GAG, the “**Sellers**” and each, a “**Seller**”).

Blue Bird acquired 100% of the issued and outstanding equity securities of Girardin Minibus JV 2 USA Inc., a Delaware corporation (“**MB US Target**”) and, through its newly formed Canadian subsidiary, MB ExchangeCo Inc. (“**MB ExchangeCo**”), 100% of the issued and outstanding equity securities of Girardin Minibus JV Inc., a corporation existing under the laws of the Province of Québec (“**MB Canada Target**”) and together with MB US Target, the “**Micro Bird Targets**” and each, a “**Target**”) collectively in exchange for an aggregate purchase price of \$201,787,193 (the “**Purchase Price**”). Under the terms of the Purchase Agreement, the Purchase Price was paid as follows: (i) approximately 30% of the Purchase Price paid as cash in the amount of \$63,021,286, after closing adjustments, and (ii) approximately 70% of the Purchase Price (the “**Stock Consideration**”) was valued in the amount of 2,702,180 shares of Parent common stock, at a share price of \$51.35 for a total value of \$138,765,907, and paid through the issuance of a combination of (i) 2,702,180 Class A non-voting exchangeable common shares in the capital of MB ExchangeCo (the “**Exchangeable Shares**”), which are exchangeable on a one-to-one basis into shares of Parent common stock, and (ii) one share of newly-created preferred stock of Parent with voting rights equivalent to the number of Parent common shares that the outstanding Exchangeable Shares are exchangeable into at any time (the “**Special Voting Share**”). The issuance of Exchangeable Shares is intended to minimize certain adverse Canadian tax consequences for certain of the selling shareholders.

The Exchangeable Shares are not transferable without Parent consent. In addition, the Exchangeable Shares and any shares of Parent common stock issued upon the exchange of the Exchangeable Shares will be subject to a contractual lock-up as follows: no transfers of the shares may occur for a period of six months, or until October 1, 2026. Thereafter, (i) 17.9% of the shares will be released from lock-up on October 1, 2026, (ii) an additional 17.9% of the shares will be released from lock-up on April 1, 2027, (iii) an additional 17.9% of the shares will be released from lock-up on October 1, 2027, (iv) an additional 27.8% of the shares will be released from lock-up on April 1, 2028, and (v) the remaining 18.5% of the shares will be released from lock-up on April 1, 2029.

The issuance of the Exchangeable Shares was not registered under the Securities Act of 1933. Parent has agreed to file with the U.S. Securities and Exchange Commission a registration statement covering the resale of the Parent common stock issued upon the exchange of the Exchangeable Shares, use commercially reasonable efforts to cause the registration statement to become effective prior to the expiration of the contractual restrictions described above, and to generally cause the registration statement to remain effective while the Exchangeable Shares remain outstanding.

The Exchangeable Shares issued by MB ExchangeCo have no rights with respect to MB ExchangeCo, other than the right to exchange into shares of Blue Bird Corporation common stock. This right requires MB ExchangeCo to redeem Exchangeable Shares upon the request of the holder for a redemption price equal to one share of Parent common stock for each Exchangeable Share redeemed, plus any unpaid dividends.

Parent filed the Purchase Agreement as Exhibit 2.1 to the current report on Form 8-K filed on February 17, 2026, which is incorporated herein by reference. The description of the Purchase Agreement and the transaction set forth above does not purport to be complete and is qualified in its entirety by reference to the provisions of the Purchase Agreement.

### *Arrangements Relating to the Exchangeable Shares*

As a condition of the closing of the acquisition, Parent entered into the Exchange and Support Agreement on April 1, 2026 (the “**Support Agreement**”) with the holders of the Exchangeable Shares, MB ExchangeCo and Parent’s newly-formed Canadian subsidiary, MB Calco Inc. (“**MB Calco**”), which was filed as Exhibit 2.2 to the current report on Form 8-K filed on February 17, 2026, and which is incorporated herein by reference. Pursuant to the terms of the Support Agreement, the holders of the Exchangeable Shares must be provided economic benefits to the same extent as holders of Parent common stock in the event of any dividend or other distribution, change, or adjustment relating to Parent common stock (such as a stock split, stock dividend, reclassification or reorganization). Additionally, the Support Agreement contains certain covenants of Parent while the Exchangeable Shares are outstanding, including: (i) not to declare or pay any dividends on its common stock unless MB ExchangeCo simultaneously declares

an equivalent dividend for the Exchangeable Shares, (ii) advising MB ExchangeCo in advance of any dividend declaration by Parent, (iii) taking all actions reasonably necessary to enable MB ExchangeCo to pay and otherwise perform its obligations with respect to the issued and outstanding Exchangeable Shares, (iv) providing the holders of Exchangeable Shares with voting rights equivalent to the holders of Parent common stock through the issuance of the Special Voting Share, and (v) reserving for issuance and keeping available from its authorized common stock such number of shares as may be equal to: (a) the number of Exchangeable Shares issued and outstanding from time to time; and (b) the number of Exchangeable Shares issuable upon the exercise of all rights, if any, to acquire Exchangeable Shares from time to time.

The description of the Support Agreement set forth above does not purport to be complete and is qualified in its entirety by reference to the provisions of the Support Agreement.

### **Item 3.02 Unregistered Sales of Equity Securities.**

See Item 2.01 of this report as it relates to the issuance of Exchangeable Shares and the Special Voting Share, which disclosure is incorporated herein by reference.

### **Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On March 30, 2026, and in connection with the closing of the acquisition contemplated by the Purchase Agreement and the Board Election Agreement entered on April 1, 2026 (the “*Board Election Agreement*”), the Board of Directors of Parent appointed Steve Girardin as a Class III Director, effective as of the closing, with a term expiring at the annual stockholder meeting in 2029, and under certain circumstances if Steve Girardin leaves the Board prior to such annual meeting, to appoint Dave Girardin as his replacement through the 2029 annual meeting. Pursuant to the Board Election Agreement, GAG agrees, during such time as Steve Girardin or Dave Girardin is serving on the Board, to vote all securities of Parent held by GAG and its affiliates in accordance with the Board’s recommendations. The Board Election Agreement will terminate on the earlier of (i) immediately prior to the 2029 annual stockholder meeting and (ii) 90 days after such time as neither Steve Girardin nor Dave Girardin is serving on the Board.

Parent filed the form of Board Election Agreement as Exhibit 2.3 to the current report on Form 8-K filed February 17, 2026, which is incorporated herein by reference. The description of the Board Election Agreement set forth above does not purport to be complete and is qualified in its entirety by reference to the provisions of the Board Election Agreement.

### **Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

On March 30, 2026, and in connection with the acquisition contemplated by the Purchase Agreement, the Board of Directors of Parent approved the filing of a Certificate of Designation of the Special Voting Share (the “*Certificate of Designation*”) with the Secretary of State of the State of Delaware. The Certificate of Designation, which was filed and effective on April 1, 2026, creates the new Special Voting Shares providing voting rights to holders of Exchangeable Shares equivalent to the voting rights of Parent common stockholders holding an equivalent number of common shares. The above description of the rights of the Special Voting Share is qualified in its entirety by reference to the Certificate of Designation, which is filed as Exhibit 3.1 to this report and incorporated herein by reference.

#### *Special Note Regarding Items 2.01, 3.02, 5.02 and 5.03:*

The Purchase Agreement, Exchange and Support Agreement, Board Election Agreement, and Certificate of Designation are filed to provide investors with information regarding the respective terms of these documents and are not intended to provide any other factual information about Parent, Blue Bird or the Micro Bird Targets. The parties made customary representations, warranties and covenants in these documents, including, but not limited to, the agreement of the parties to indemnify each other for certain breaches of representations and covenants, as well as other matters.

The representations and warranties that the parties made to each other are as of specific dates. Except for their status as contractual or (in the case of the Certificate of Designation) corporate documents, these documents are not intended to be a source of factual, business or operational information about any of the parties thereto. The representations and warranties contained in the documents were made only for purposes of the transaction contemplated by the Purchase Agreement, are solely for the benefit of the parties to such Purchase Agreement and the related agreements, and may be subject to limitations agreed between those parties, including being qualified by disclosures between those parties. The representations and warranties may have been made to allocate risks among the parties thereto, including where the parties do not have complete knowledge of all facts, instead of establishing matters as facts. Furthermore, those representations and warranties may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. Accordingly, investors and security holders should not rely on such representations and warranties as characterizations of the actual state of facts or circumstances. Moreover, information concerning the subject matter of such representations and warranties may change after the date of the Purchase Agreement and closing, which subsequent information may or may not be fully reflected in Parent’s public disclosures

**Item 7.01 Regulation FD Disclosure.**

On April 2, 2026, Parent issued a press release announcing the closing of its acquisition of the Micro Bird joint venture. A copy of the press release is furnished with this report as Exhibit 99.1.

The information furnished in this report under the heading “Item 7.01 Regulation FD Disclosure” (including Exhibit 99.1) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended.

**Item 9.01 Financial Statement and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Exhibit</u>
3.1	<a href="#">Certificate of Designation of Special Voting Preferred Stock.</a>
99.1	<a href="#">Press Release of Blue Bird Corporation dated April 2, 2026.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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**SIGNATURES**

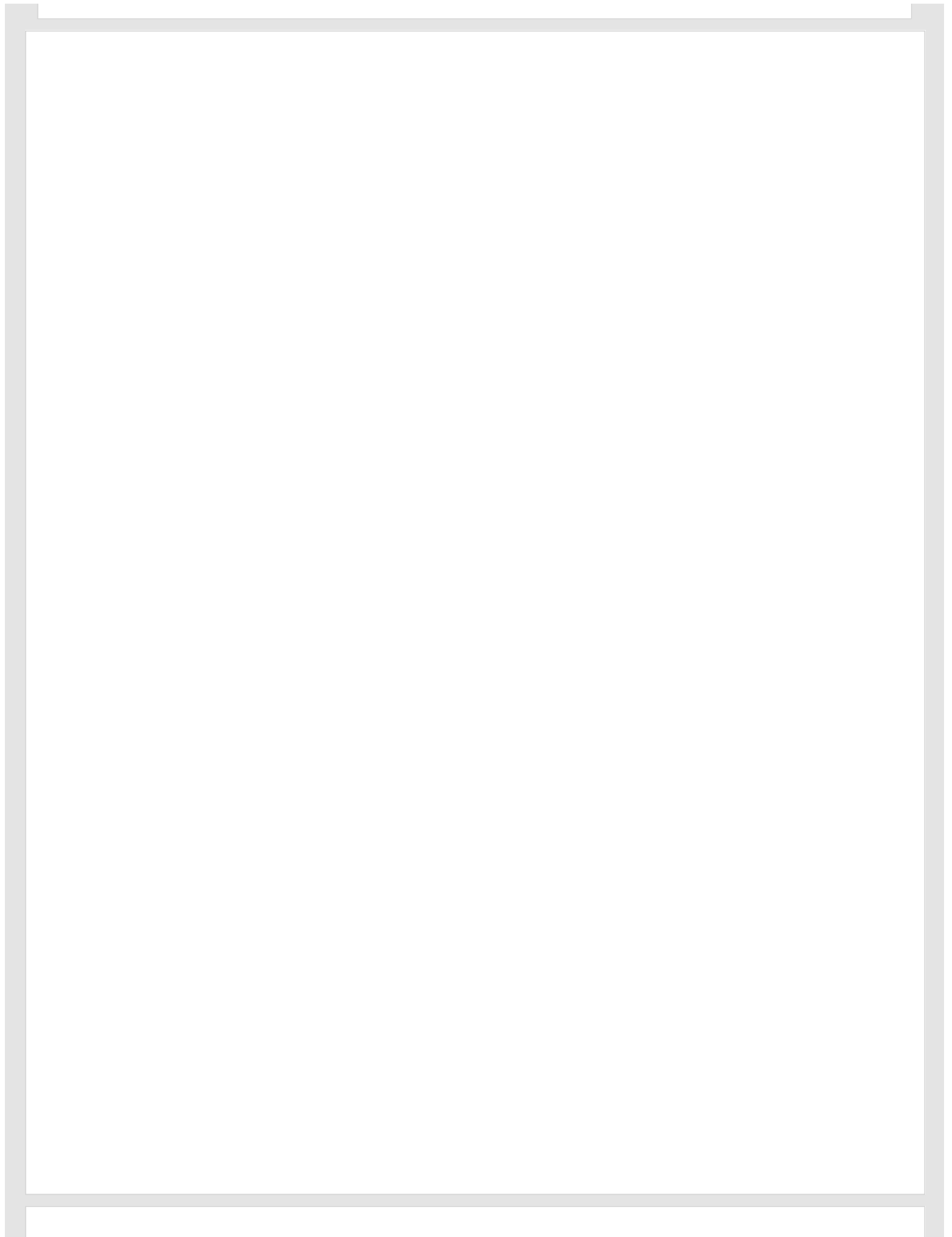
Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

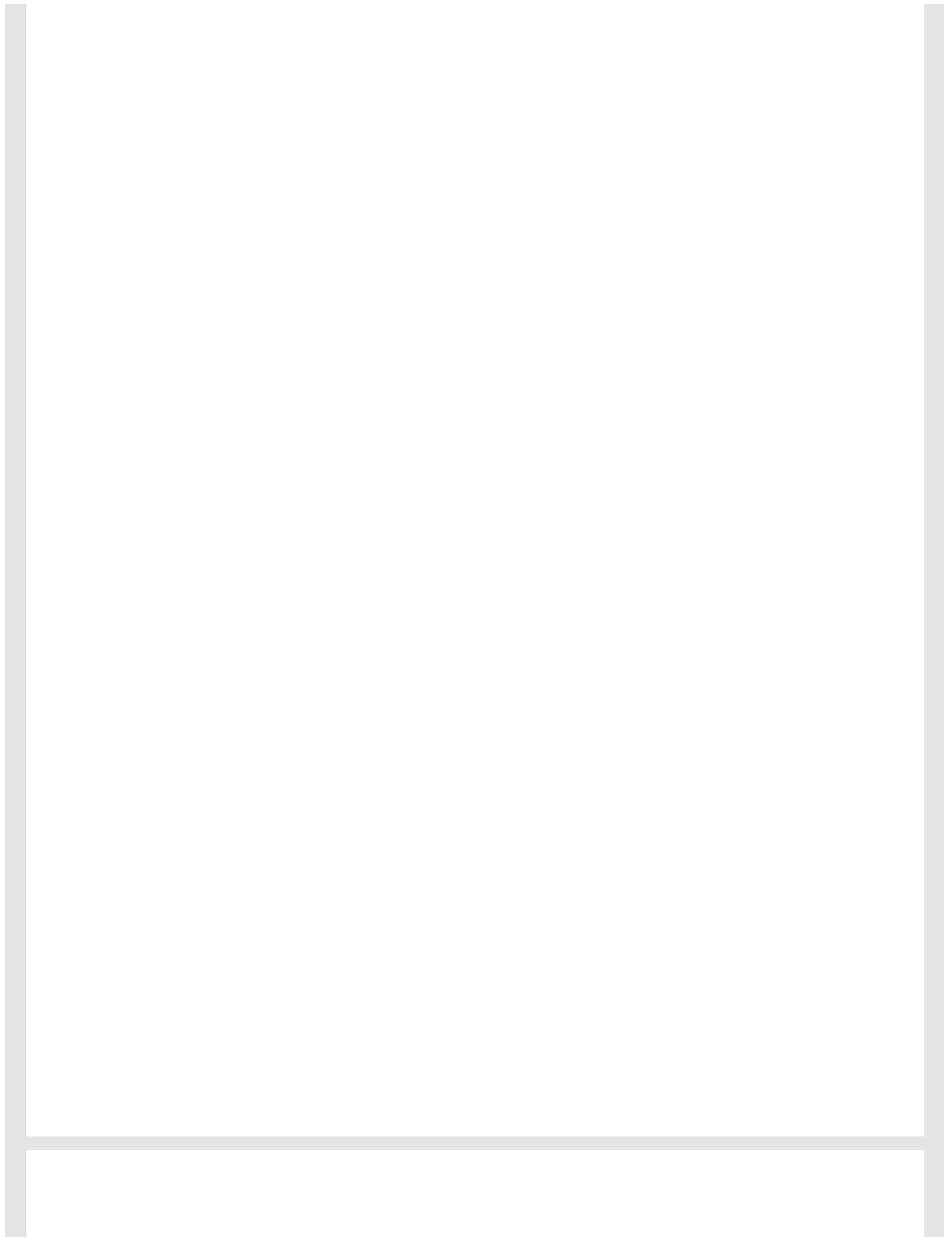
BLUE BIRD CORPORATION

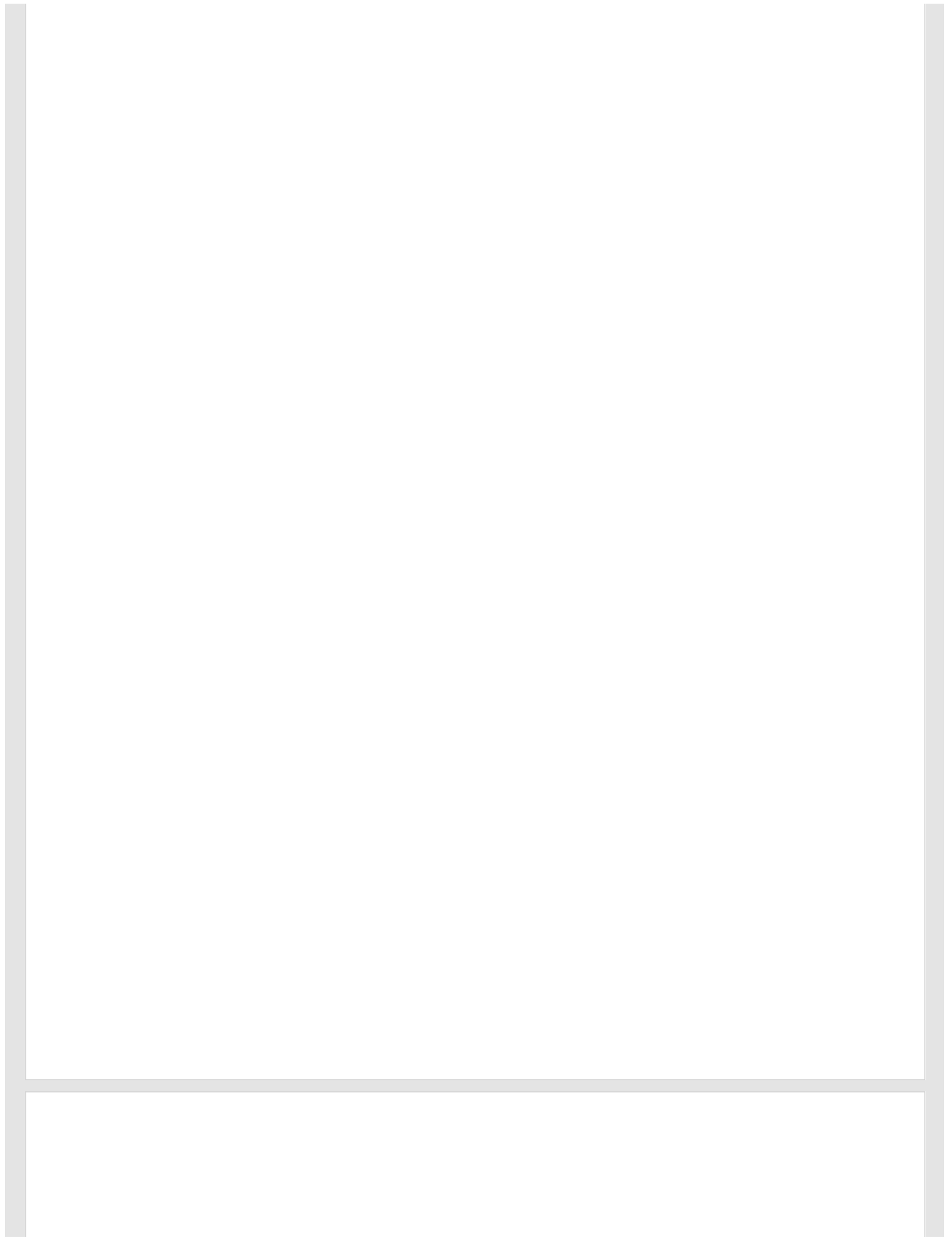
By: /s/ Ted Scartz  
Name: Ted Scartz  
Title: Senior Vice President and General Counsel

Dated: April 2, 2026













**BLUE BIRD**

## **Blue Bird Completes Acquisition of Girardin Group's Stake in Micro Bird Joint Venture**

- Establishes full ownership of Micro Bird, integrating operations under one brand and leadership team
- Strengthens Blue Bird's position with the industry's most comprehensive bus portfolio
- Expands addressable market with the Buy America-compliant shuttle bus market

MACON, Ga. — April 2, 2026 — Blue Bird Corporation (Nasdaq: BLBD), the leader in electric and low-emission school buses, today announced the successful completion of its previously announced acquisition of Girardin Group's stake in the Micro Bird joint venture, resulting in Blue Bird taking full ownership of the enterprise.

The transaction, valued at approximately \$200 million and funded through a combination of cash and Blue Bird common stock, marks a significant milestone in the company's strategy to streamline operations and expand its market reach.

With the closing of the acquisition, Blue Bird fully consolidates its North American operations, unifying its businesses under one brand, one team, and one operating approach. The integration, which is already underway, enhances the company's ability to deliver the broadest product portfolio in the industry, spanning Type A, C, and D school buses, as well as multi-purpose and commercial vehicles across diesel, gasoline, propane, and electric powertrains.

"This is an important and exciting milestone for Blue Bird," said John Wyskiel, president and CEO of Blue Bird Corporation. "With full ownership of

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Micro Bird, we are further strengthening our strategic position, enhancing operational alignment, and expanding our ability to serve customers with a comprehensive range of innovative transportation solutions. We are well-positioned to drive long-term growth and create value for our shareholders.”

As part of the transaction, Blue Bird welcomes Steve Girardin to its Board of Directors, adding decades of industry experience and leadership expertise to the company’s governance.

“On behalf of the Board, we are pleased to welcome Steve Girardin and look forward to his contributions,” said Doug Grimm, Chairman of the Board. “This transaction represents a natural evolution of a highly successful partnership and further strengthens Blue Bird’s leadership position in the North American bus market.”

The acquisition also enhances Blue Bird’s participation in the growing Buy America-compliant shuttle bus market, building on Micro Bird’s expansion into the segment following the opening of its Plattsburgh, New York manufacturing facility in 2025.

Founded in 2009 as a 50/50 joint venture between Blue Bird and Girardin Group, Micro Bird has become a leading manufacturer of Type A school and commercial buses, with approximately 960 team members across its operations in Drummondville, Quebec, and Plattsburgh, New York.

### **About Blue Bird Corporation**

Blue Bird (NASDAQ: BLBD) is recognized as a technology leader and innovator of school buses since its founding in 1927. Our dedicated team members design, engineer and manufacture school buses with a singular focus on safety, reliability, and durability. School buses carry the most precious cargo in the world – 25 million children twice a day – making them the most trusted mode of student transportation. The company is the proven leader in low- and zero-emission school buses with more than 25,000 propane, natural gas, and electric powered buses sold. Blue Bird is transforming the student transportation industry through cleaner energy solutions. For more information on Blue Bird’s complete product and service portfolio, visit [www.blue-bird.com](http://www.blue-bird.com).

### **About Micro Bird**

Established in 2009, Micro Bird Inc. is a joint venture between Girardin Minibus and Blue Bird Corporation, combining nearly 160 years of experience in the bus industry. Headquartered in Drummondville, Quebec, Micro Bird designs and manufactures the complete line of Type A school, commercial, and electric buses known for their durability, safety, and long-term value. In 2025, Micro Bird expanded its footprint with a state-of-the-art manufacturing facility in Plattsburgh, New York — a strategic investment that brings the company closer to its U.S. customers and strengthens its ability to deliver innovative, Buy America Act-compliant transportation solutions across North America. For more information, visit [www.microbird.com](http://www.microbird.com).

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## **Forward-Looking Statements**

This press release includes forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements relate to expectations for future financial performance, business strategies or expectations for our business. Specifically, forward-looking statements in this press release include statement related to the effects of the Micro Bird transaction on Blue Bird's:

- Strategic position and leadership position
- Operational alignment
- Breadth of customer solutions
- Position for long-term growth and value creation
- Participation in Buy America program

Other forward-looking statements can be identified by words such as "estimate," "plan," "project," "forecast," "intend," "expect," "anticipate," "believe," "seek," "target" or similar expressions.

These forward-looking statements are based on information available as of the date of this press release, and current expectations, forecasts and assumptions, and involve a number of judgments, risks and uncertainties, including risks related to the post-closing integration of the acquired business, the risk that incremental returns from the acquisition will be less than projected and other customary risks related to mergers and acquisitions. The factors described above, as well as risk factors described in reports filed with the SEC by us (available at [www.sec.gov](http://www.sec.gov)), could cause our actual results to differ materially from estimates or expectations reflected in such forward-looking statements. Forward-looking statements should not be relied upon as representing our views as of any subsequent date, and we do not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

## **Blue Bird Investor Contact**

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