

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 25, 2023

INNOVATE CORP.

(Exact name of registrant as specified in its charter)

| | | |
|---|--|---|
| <u>Delaware</u> (State or other jurisdiction of incorporation) | <u>001-35210</u> (Commission File Number) | <u>54-1708481</u> (I.R.S. Employer Identification No.) |
| 295 Madison Avenue, 12th Floor New York, NY | | 10017 |
| (Address of principal executive offices) | | (Zip Code) |
| Registrant's telephone number, including area code: | | (212) 235-2690 |

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 | Name of each exchange on which registered |
|---|----------------|---|
| Common Stock, par value \$0.001 per share | VATE | New York Stock Exchange |
| Preferred Stock Purchase Rights | N/A | New York Stock Exchange |

Indicate by check mark whether the registrant is an emerging growth company as defined in 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 April 25, 2023, INNOVATE Corp. (NYSE: VATE), as the borrower, and INNOVATE 2 Corp. and DBM Global Intermediate Holdco Inc., subsidiaries of the issuer as guarantors, entered into a Fourth Amendment (the “Amendment”) to the issuer's Credit Agreement, dated March 13, 2020, with MSD PCOF Partners IX, LLC, as lender, which governs the Borrower’s senior secured revolving credit facility (the “Revolving Credit Facility”).

Among other things, the Amendment (i) extends the maturity date of the Revolving Credit Facility to March 16, 2025, (ii) changes the benchmark rates for interest to SOFR-based rates, and (iii) lowers the amount of net cash proceeds from certain assets sales in excess of which a prepayment is required from \$50,000,000 to \$10,000,000.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Description |
|-------------|---|
| 104 | Cover Page Interactive Data File (the cover page XBRL tags are embedded within the inline XBRL document). |

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: April 25, 2023

INNOVATE Corp. (Registrant)

By: /s/ Michael J. Sena

Name: Michael J. Sena

Title: Chief Financial Officer