

**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): September 18, 2023

Enviri Corporation

(Exact name of Company as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-03970

(Commission
File Number)

23-1483991

(I.R.S. Employer
Identification No.)

Two Logan Square
100-120 North 18th Street, 17th Floor
Philadelphia, Pennsylvania

(Address of principal executive offices)

19103

(Zip Code)

(267) 857-8715

(Company's telephone number, including area code)

(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 Company 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	Ticker symbol(s)	Name of each exchange on which registered
Common Stock, par value \$1.25 per share	NVRI	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 or Rule 12b-2 of the Securities Exchange Act of 1934. 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.

On September 18, 2023, Enviri Corporation (the “Company”) announced Mr. Tom G. Vadaketh will be appointed as Senior Vice President and Chief Financial Officer, effective October 16, 2023. Mr. Vadaketh will succeed Mr. Peter Minan, who previously announced plans to retire and has been serving as the Company’s Interim Senior Vice President and Chief Financial Officer.

Mr. Tom Vadaketh, age 61, most recently served as Chief Financial Officer of Bausch Health Companies Inc., a \$4.5 billion pharmaceutical and medical aesthetics company. Prior to joining Bausch Health Companies Inc. in January 2022, he was the Chief Financial Officer of eResearchTechnology, Inc., a global company specializing in clinical services serving the life science industry, from September 2018 to December 2021. He began his career at Deloitte & Touche LLP and held several senior financial positions across many countries at Procter & Gamble Company and Tyco International, Ltd. Mr. Vaaketh has also been Chief Financial Officer of various public and privately held businesses. Mr. Vadaketh is a Chartered Accountant (ACA) from the Institute of Chartered Accountants in England and Wales and a Certified Public Accountant in the United States. He received an MBA from the University of Manchester (UK).

In connection with his employment, Mr. Vadaketh will receive the following compensation:

1. Annual base salary rate of \$625,000.
2. Eligibility to participate in the Company’s annual incentive plan commencing in the 2023 calendar year at a target award of 80% of base salary, with a maximum award of 160% of base salary.
3. Eligibility to participate in the Company’s long-term incentive program (“LTIP”) commencing in the 2024 calendar year at a target level of 250% of base salary. The current LTIP provides a combination of restricted stock units (“RSUs”), stock appreciation rights, and performance share units.
4. Sign-on cash bonus of \$720,000, with \$500,000 payable within 30 days of the date Mr. Vadaketh begins service with the Company and the remaining \$220,000 payable after six months of his start date, subject to pro-rated repayment if Mr. Vadaketh terminates his employment with the Company within two years.
5. Subject to the approval of the Company’s Board of Directors, a sign-on grant of RSUs with a value equal to \$1,500,000. The RSUs will vest one-third on each anniversary date of the grant date in 2024, 2025, and 2026.
6. Eligibility for the Company’s standard health and welfare benefits program (plus 20 days of vacation per year, pro-rated for 2023).

In addition, Mr. Vadaketh will enter into the Company’s standard confidentiality and non-competition agreements, as well as the Company’s standard change of control severance agreement. Mr. Vadaketh will be subject to share ownership requirements equal to three times his base salary in accordance with the Company’s stock ownership guidelines.

A copy of the press release, dated September 18, 2023, is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit 99.1 [Press Release, dated September 18, 2023.](#)

Exhibit 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.

ENVIRI CORPORATION

Date: September 19, 2023

/s/ Russell C. Hochman

Russell C. Hochman

Senior Vice President and General Counsel,
Chief Compliance Officer & Corporate Secretary

Press Release

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FOR IMMEDIATE RELEASE

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Enviri Corporation To Name Tom Vadaketh Chief Financial Officer

• *Mr. Vadaketh Brings Over Three Decades of Financial Experience*

PHILADELPHIA – (September 18, 2023) – Enviri Corporation (NYSE: NVRI), a global market leader providing environmental solutions for industrial and specialty waste streams, today announced Tom Vadaketh will be appointed as Senior Vice President and Chief Financial Officer (“CFO”), effective October 16, 2023. Mr. Vadaketh will succeed Pete Minan, who previously announced plans to retire and has been serving as Interim CFO.

Mr. Vadaketh joins Enviri with more than 30 years of financial experience, most recently serving as CFO of Bausch Health, a \$4.5 billion pharmaceutical and medical aesthetics company. He began his career at Deloitte & Touche and held several senior financial positions across many countries at Procter & Gamble and Tyco International. Mr. Vadaketh has also been CFO of various public and privately held businesses.

“Tom is an experienced CFO who has led large, highly complex financial organizations with expertise in driving growth and transformation,” said Nick Grasberger, Chairman and Chief Executive Officer of Enviri Corporation. “I am pleased to welcome Tom to Enviri, and I am confident that his financial acumen, cross-functional collaboration skills, and positive leadership style will be a great fit for us as we reshape ourselves into a global, market-leading environmental solutions company.”

Grasberger continued, “I’d like to thank Pete for his many contributions as our interim CFO over the past year as we navigated difficult market conditions in 2022, emerging as a much stronger company.”

Mr. Vadaketh said, “I am excited to join Enviri at a pivotal moment as the company delivers critical environmental solutions for complex industrial and specialty waste streams. Enviri has a deep-rooted history in industrial progress, which resonates with my background, and I look forward to working with the team to drive growth and create value for shareholders and our global customer base.”

Mr. Vadaketh is a Chartered Accountant (ACA) from the Institute of Chartered Accountants in England and Wales and a Certified Public Accountant in the United States. He received an MBA from the University of Manchester (UK).

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About Enviri

Enviri is transforming the world to green, as a trusted global leader in providing a broad range of environmental services and related innovative solutions. The company serves a diverse customer base by offering critical recycle and reuse solutions for their waste streams, enabling customers to address their most complex environmental challenges and to achieve their sustainability goals. Enviri is based in Philadelphia, Pennsylvania and operates in more than 150 locations in over 30 countries. Additional information can be found at www.enviri.com.

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