

**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) June 26, 2020 (June 26, 2020)

Harsco Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-03970
(Commission
File Number)

23-1483991
(IRS Employer
Identification No.)

350 Poplar Church Road, Camp Hill,
Pennsylvania
(Address of principal executive offices)

17011
(Zip Code)

Registrant's telephone number, including area code (717) 763-7064

(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 Instructions 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
Common stock, par value \$1.25 per share	HSC	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 1.01 Entry into a Material Definitive Agreement

Amendment No. 6 to Third Amended and Restated Credit Agreement

On June 26, 2020, Harsco Corporation (the “Company”) entered into Amendment No. 6 (“Amendment No. 6”) to the Third Amended and Restated Credit Agreement, dated as of November 2, 2016 (as the same has been amended, supplemented or otherwise modified prior to June 26, 2020, and as further amended by Amendment No. 6, the “Senior Secured Credit Facility”), with Citibank, N.A., as administrative agent and as collateral agent, the lenders party thereto, and the other parties thereto. Amendment No. 6 increases the levels set forth in the total leverage ratio covenant beginning on June 26, 2020 and ending ending December 31, 2021 or such earlier date as the Company may elect. During this time, (i) certain of the exceptions to the negative covenants will be suspended and (ii) if the total net leverage ratio exceeds or is equal to 4.50:1.00, the term loan A and the revolving loans will bear interest at a rate per annum of 250 basis points over LIBOR and 150 basis points over the base rate, as may be elected by the Company, instead of 225 basis points.

The foregoing description of Amendment No. 6 is qualified in its entirety by reference to the actual terms of the agreement. A copy of Amendment No. 6 is attached as Exhibit 10.1 hereto, and is incorporated by reference herein.

Certain of the agents and lenders providing funding or other services under the Senior Secured Credit Facility, as well as certain of their affiliates, have, from time to time, provided various financial advisory, commercial and investment banking services to the Company and/or its affiliates for which they have received customary fees and commissions.

Item 7.01 Regulation FD

On June 26, 2020, the Company issued a press release announcing the entry into Amendment No. 6 to the Company’s Senior Secured Credit Facility. A copy of the press release is being furnished herewith as Exhibit 99.1.

The information is being furnished in this report and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>Amendment No. 6, dated June 26, 2020, among Harsco Corporation, the subsidiaries of the Company party thereto, Citibank N.A., as administrative agent and collateral agent, and the lenders party thereto.</u>
99.1	<u>Press Release, dated June 26, 2020</u>
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)

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.

HARSCO CORPORATION

Date: June 26, 2020

/s/ Russell C. Hochman

Name: Russell C. Hochman
Title: Senior Vice President and General Counsel,
Chief Compliance Officer & Corporate Secretary

AMENDMENT NO. 6, dated as of June 26, 2020 (this “**Amendment Agreement**”), among HARSCO CORPORATION, a Delaware corporation (the “**Company**”), the Subsidiary Guarantors party hereto, CITIBANK, N.A., as Administrative Agent and Collateral Agent, and the Lenders party hereto (each, a “**Consenting Lender**”).

Reference is made to the Third Amended and Restated Credit Agreement, dated as of November 2, 2016 (as amended by Amendment No. 1 to Credit Agreement, dated as of December 8, 2017, Amendment No. 2 to the Credit Agreement, dated as of June 18, 2018, Amendment No. 3 to Credit Agreement, dated as of June 18, 2018, Amendment No. 4 to Credit Agreement, dated as of June 28, 2019, and Amendment No. 5 to Credit Agreement, dated as of March 31, 2020, the “**Existing Credit Agreement**”; the Existing Credit Agreement as amended by this Amendment Agreement, the “**Amended Credit Agreement**”), among the Company, the Approved Borrowers (as defined therein) from time to time party thereto, the lenders from time to time party thereto and Citibank, N.A., as Administrative Agent and Collateral Agent. Unless otherwise defined herein, terms defined in the Amended Credit Agreement and used herein shall have the meanings given to them in the Amended Credit Agreement.

WHEREAS, the Company has requested certain amendments to the Existing Credit Agreement on the terms set forth herein (the “**Required Lender Amendments**”);

WHEREAS, in order to effect the foregoing, the Company and the Consenting Lenders, which Consenting Lenders constitute Required Lenders (as defined in the Existing Credit Agreement), desire to amend the Existing Credit Agreement as of the Amendment No. 6 Effective Date and approve the Required Lender Amendments as provided herein; and

WHEREAS, all notice requirements set forth in Section 10.01 of the Existing Credit Agreement have been duly provided by the Company or waived by the Administrative Agent and the Consenting Lenders.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1. *Credit Agreement Amendments*. On the Amendment No. 6 Effective Date, the Company, the Administrative Agent, and the Consenting Lenders agree that the Existing Credit Agreement is, effective as of the Amendment No. 6 Effective Date, hereby amended pursuant to Section 10.01 of the Existing Credit Agreement, as follows:

(a) The following definitions are hereby added after the definition of “Amendment No. 5 Effective Date”:

“**Amendment No. 6**’: Amendment No. 6, dated as of June 26, 2020, among the Loan Parties, the Lenders party thereto, the Administrative Agent and the Collateral Agent.”

“**Amendment No. 6 Effective Date**’: June 26, 2020.”

(b) Clause (b) of the definition of “Applicable Margin” is hereby amended by adding the double-underlined text (indicated textually in the same manner as the following example: double-underlined text):

From and after the Amendment No. 4 Effective Date (but other than during the Relief Period)

<u>Pricing Level</u>	<u>Total Leverage Ratio</u>	<u>Eurocurrency Loans</u>	<u>Base Rate Loans</u>
1	< 2.75:1.00	1.50%	0.50%
2	³ 2.75:1.00 and < 3.25:1.00	1.75%	0.75%
3	³ 3.25:1.00 and < 4.00:1.00	2.00%	1.00%
4	³ 4.00:1.00	2.25%	1.25%

During the Relief Period

<u>Pricing Level</u>	<u>Total Leverage Ratio</u>	<u>Eurocurrency Loans</u>	<u>Base Rate Loans</u>
<u>1</u>	< <u>2.75:1.00</u>	<u>1.50%</u>	<u>0.50%</u>
<u>2</u>	³ <u>2.75:1.00</u> and < <u>3.25:1.00</u>	<u>1.75%</u>	<u>0.75%</u>
<u>3</u>	³ <u>3.25:1.00</u> and < <u>4.00:1.00</u>	<u>2.00%</u>	<u>1.00%</u>
<u>4</u>	³ <u>4.00:1.00</u> and < <u>4.50:1.00</u>	<u>2.25%</u>	<u>1.25%</u>
<u>5</u>	³ <u>4.50:1.00</u>	<u>2.50%</u>	<u>1.50%</u>

(c) Clause (c) of the definition of “Incremental Cap Amount” is hereby amended by adding the double-underlined text (indicated textually in the same manner as the following example: double-underlined text):

“(c) from and after the Amendment No. 5 Effective Date and without deducting amounts incurred on or prior to the Amendment No. 5 Effective Date pursuant to this clause (c), (i) \$0 on any date within the Relief Period and (ii) \$175,000,000 on any date outside of the Relief Period;”

(d) The following definitions are hereby added after the definition of “Related Parties”:

“**Relief Period**’: the period commencing on the Amendment No. 6 Effective Date and ending on the Relief Period Termination Date.”

“**Relief Period Termination Notice**’: an irrevocable written notice executed and delivered by a Responsible Officer of the Company to the Administrative Agent (on behalf of and for distribution to the applicable Lenders) stating that on the date specified therein the Relief Period shall be permanently terminated. The Relief Period Termination Notice may be executed and delivered by the Company at any time in its sole discretion and on no more than one occasion.”

“**Relief Period Termination Date**’: the earlier of (x) the date on which the Administrative Agent receives a Compliance Certificate from the Company pursuant to Section 6.02(b) in respect of the fiscal year ending December 31, 2021 and (y) the date that is specified as such on the Relief Period Termination Notice, if any.”

(e) Section 7.01(a) is hereby amended by adding the double-underlined text (indicated textually in the same manner as the following example: double-underlined text) and by deleting the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~):

“Section 7.01. *Financial Covenants*.

(a) (i) During the Relief Period, permit the Total Net Leverage Ratio on a Pro Forma Basis as at the last day of any applicable Test Period to exceed (y) in the case of the Test Period ending on June 30, 2020, 5.25:1.00, (w) in the case of the Test Periods ending on September 30, 2020, December 31, 2020 and March 31, 2021, 5.75:1.00, (x) in the case of the Test Period ending on June 30, 2021, 5.25:1.00, (y) in the case of the Test Period ending on September 30, 2021, 5.00:1.00, and (z) in the case of in the case of the Test Period ending on December 31, 2021, 4.75:1.00;

(ii) Upon and after the Relief Period Termination Date, Permit the Total Net Leverage Ratio on a Pro Forma Basis as at the last day of any Test Period to exceed (x) in the case of any Test Period ending on or before December 31, 2020, 5.00:1.00, (y) in the case of any Test Period ending on or before December 31, 2021 but after December 31, 2020, 4.50:1.00 and (z) in the case of any Test Period ending thereafter, 4.00:1.00; *provided*, solely in the case of this subsection (a)(ii), that, notwithstanding the foregoing, the maximum permitted Total Net Leverage Ratio set forth in clauses (y) and (z) ~~above~~in this subsection (a)(ii) shall be increased by 0.50 for a period of one year following the consummation of any Significant Acquisition (but shall in no event exceed 4.50:1.00); *provided*, further, that such increase shall not be cumulative in the event that more than one Significant Acquisition is consummated within the same 12-month period.”

(f) Section 7.02(i) is hereby amended by adding the double-underlined text (indicated textually in the same manner as the following example: double-underlined text):

“Indebtedness of any Restricted Subsidiary which is not a Subsidiary Guarantor; provided that the aggregate principal amount of Indebtedness outstanding at any one time pursuant to this clause shall not exceed (i) \$75,000,000 on any date within the Relief Period and (ii) \$150,000,000 on any date outside of the Relief Period;”

(g) Section 7.03(r) is hereby amended by adding the double-underlined text (indicated textually in the same manner as the following example: double-underlined text) and by deleting the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~):

“Liens securing obligations at any time outstanding not to exceed (i) \$50,000,000 on any date within the Relief Period and (ii) the greater of \$75,000,000 and 3.25% of Consolidated Total Assets ~~at on any time outstanding~~ date outside of the Relief Period;”

(h) Section 7.06(h) is hereby amended by adding the double-underlined text (indicated textually in the same manner as the following example: double-underlined text):

“on any date outside of the Relief Period, the Company may make additional cash Restricted Payments pursuant to this clause (h) in an aggregate amount not to exceed the Available Amount at such time (as determined immediately before giving effect to the making of such Restricted Payment) so long as (A) no Default or Event of Default then exists or would result therefrom, (B) the Company would at the time of and immediately after giving effect to such Restricted Payment be in compliance with the Financial Covenants, determined on a Pro Forma Basis giving effect to such Restricted Payment as of the last day of the most recently ended Test Period and (C) the Company shall be in compliance with the Minimum Liquidity Test at the time of the proposed Restricted Payment and immediately after giving effect thereto, as certified by the Company to the Administrative Agent (and supported with such evidence as may be reasonably satisfactory to the Administrative Agent);”

(i) Section 7.07(n) is hereby amended by adding the double-underlined text (indicated textually in the same manner as the following example: double-underlined text):

“Investments by the Company or any of its Restricted Subsidiaries in an aggregate amount at any time outstanding not to exceed (i) \$50,000,000 on any date within the Relief Period and (ii) the greater of \$100,000,000 and 4.25% of Consolidated Total Assets on any date outside of the Relief Period;”

(j) Section 7.07(o) is hereby amended by adding the double-underlined text (indicated textually in the same manner as the following example: double-underlined text):

“on any date outside of the Relief Period, the Company and its Restricted Subsidiaries may make Investments in an aggregate amount not to exceed the Available Amount at such time (as determined immediately before giving effect to the making of such Investment) so long as (A) no Default or Event of Default then

exists or would result therefrom and (B) the Company would at the time of and immediately after giving effect to such Investment be in compliance with the Financial Covenants;”

(k) Section 7.08(a)(II) is hereby amended by adding the double-underlined text (indicated textually in the same manner as the following example: double-underlined text):

“on any date outside of the Relief Period, optional or voluntary payments, prepayments, repurchases, redemption or defeasance of such Indebtedness in an aggregate amount not to exceed the Available Amount at such time (as determined immediately before giving effect to the making of such payment, prepayment, repurchase, redemption or defeasance so long as, in the case of this clause (a)(II), (i) no Default or Event of Default then exists or would result therefrom and (ii) the Company would at the time of and immediately after giving effect to such voluntary payment, prepayment, repurchase, redemption or defeasance be in compliance with the Financial Covenants,”

Section 2. *Representations and Warranties.* The Company hereby represents and warrants to the Administrative Agent and each Lender party hereto that (x) no Default or Event of Default has occurred and is continuing on and as of the Amendment No. 6 Effective Date after giving effect hereto, and (y) each of the representations and warranties in each of the Loan Documents is true and correct in all material respects (except that any representation and warranty that is qualified by materiality shall be true and correct in all respects) on and as of the Amendment No. 6 Effective Date after giving effect hereto (except to the extent such representations and warranties are specifically made as of an earlier date, in which case such representations and warranties were true and correct in all material respects as of such date).

Section 3. *Effectiveness of this Amendment Agreement.* This Amendment Agreement shall become effective as of the date hereof, subject to the satisfaction of the following conditions precedent on such date (the date on which all of such conditions shall first be satisfied, the “**Amendment No. 6 Effective Date**”):

(a) the Administrative Agent shall have received in .pdf or electronic format (followed promptly by originals to the extent requested by the Administrative Agent) and, unless otherwise specified, properly executed by a Responsible Officer of the signing Loan Party and by each other party thereto, each in form and substance reasonably satisfactory to the Administrative Agent and its legal counsel:

- (i) counterparts hereof that, when taken together, bear the signatures of the Loan Parties, the Administrative Agent, the Collateral Agent, and each other Consenting Lender collectively constituting the Required Lenders; and
- (ii) a certificate of a Responsible Officer certifying as to the matters set forth in Section 2 hereof;

(b) the Administrative Agent shall have received for the ratable benefit of each Consenting Lender an amendment fee in an amount equal to 0.125% of (i) the aggregate principal amount of the outstanding Term A-1 Loans of such Consenting Lender as of the Amendment No. 6 Effective Date and (ii) the aggregate amount of the Revolving Credit Commitments of such Consenting Lender as of the Amendment No. 6 Effective Date; and

(c) All other fees and expenses (in the case of expenses, to the extent invoiced at least three (3) Business Days prior to the Amendment No. 6 Effective Date (except as otherwise reasonably agreed by the Company)) required to be paid hereunder, under the Amended Credit Agreement and under the Engagement Letter, dated as of June 17, 2020, between Citigroup Global Markets Inc. as lead arranger, and the Company, in each case on the Amendment No. 6 Effective Date, shall have been paid.

Section 4. *Effect of Amendment; No Novation.*

(a) Except as expressly set forth herein or in the Amended Credit Agreement, this Amendment Agreement shall not by implication or otherwise limit, impair, constitute a waiver of or otherwise affect the rights and remedies of the Lenders or the Agents under the Existing Credit Agreement or any other Loan Document and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Existing Credit Agreement or any other provision of the Existing Credit Agreement or of any other Loan Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect.

(b) Nothing herein shall be deemed to entitle the Company to a consent to, or a waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Existing Credit Agreement or any other Loan Document in similar or different circumstances.

(c) On and after the Amendment No. 6 Effective Date, each reference in the Existing Credit Agreement to “this Agreement”, “hereunder”, “hereof”, “herein”, or words of like import, and each reference to the “Credit Agreement”, in any other Loan Document shall be deemed a reference to the Amended Credit Agreement. This Amendment Agreement shall constitute a “Loan Document” for all purposes of the Amended Credit Agreement and the other Loan Documents.

(d) The parties hereto hereby consent to the Required Lender Amendments upon the terms and subject to the conditions set forth herein. Upon the Amendment No. 6 Effective Date, all conditions and requirements set forth in the Existing Credit Agreement or the other Loan Documents relating to the effectiveness of this Amendment Agreement, including the Required Lender Amendments, shall be deemed satisfied.

(e) Nothing contained in this Amendment Agreement, the Amended Credit Agreement or any other Loan Document shall constitute or be construed as a novation of any of the Obligations.

Section 5. *Governing Law.* THIS AMENDMENT AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AMENDMENT AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.

Section 6. *Costs and Expenses.* In accordance with, and subject to the limitations of, Section 10.05 of the Amended Credit Agreement, the Company agrees to reimburse the Administrative Agent for its reasonable documented out-of-pocket expenses in connection with this Amendment Agreement, including the reasonable documented fees, charges and disbursements of counsel for the Administrative Agent.

Section 7. *Counterparts.* This Amendment Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Delivery of any executed counterpart of a signature page of this Amendment Agreement by facsimile or electronic transmission shall be as effective as delivery of a manually executed counterpart hereof; *provided*, that, notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it (it being understood that DocuSign shall be approved by the Administrative Agent); *provided, further*, that, without limiting the foregoing, any party providing an electronic signature page shall provide the Administrative Agent with an original or .pdf copy such signature page signed manually within six month following the Amendment No. 6 Effective Date.

Section 8. *Headings.* The headings of this Amendment Agreement are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

[Remainder of page intentionally blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment Agreement to be duly executed and delivered by their respective duly authorized officers or representatives as of the day and year first above written.

HARSCO CORPORATION,
as Borrower

By: /s/ Peter F. Minan

Name: Peter F. Minan

Title: Senior Vice President and Chief
Financial Officer

**HARSCO DEFENSE HOLDING LLC
HARSCO MINNESOTA FINANCE, INC.
PROTRAN TECHNOLOGY LIMITED
LIABILITY COMPANY
HARSCO MINERALS TECHNOLOGIES LLC
HARSCO FINANCIAL HOLDINGS, INC.**

By: /s/ Michael H. Kolinsky

Name: Michael H. Kolinsky

Title: President

**HARSCO MINNESOTA LLC
HARSCO TECHNOLOGIES LLC**

By: /s/ Daniel G. King

Name: Daniel G. King

Title: President

**HARSCO RAIL, LLC
HARSCO METRO RAIL, LLC**

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Vice President and Secretary

CEHI ACQUISITION, LLC
(formerly known as: CEHI ACQUISITION CORPORATION)

By: /s/ Michael H. Kolinsky
Name: Michael H. Kolinsky
Title: President

CLEAN EARTH HOLDINGS, LLC
(formerly known as: CLEAN EARTH HOLDINGS, INC.)

By: /s/ Michael H. Kolinsky
Name: Michael H. Kolinsky
Title: President

CEI HOLDING, LLC
(formerly known as: CEI HOLDING CORPORATION)

By: /s/ Michael H. Kolinsky
Name: Michael H. Kolinsky
Title: President

CLEAN EARTH, LLC
(formerly known as: CLEAN EARTH, INC.)

By: /s/ Jon S. Ploetz
Name: Jon S. Ploetz
Title: Secretary

ADVANCED REMEDIATION & DISPOSAL TECHNOLOGIES OF DELAWARE, LLC

By: /s/ Jon S. Ploetz
Name: Jon S. Ploetz
Title: Secretary

[Signature Page to Amendment No. 6]

ALLIED ENVIRONMENTAL GROUP, LLC
CLEAN EARTH OF CARTERET, LLC
CLEAN EARTH DREDGING TECHNOLOGIES, LLC
CLEAN EARTH OF GEORGIA, LLC
CLEAN EARTH OF GREATER WASHINGTON, LLC
CLEAN EARTH OF MARYLAND, LLC
CLEAN EARTH OF NEW CASTLE, LLC
CLEAN EARTH OF NORTH JERSEY, INC.
CLEAN EARTH OF PHILADELPHIA, LLC
CLEAN EARTH OF SOUTHEAST PENNSYLVANIA, LLC
CLEAN EARTH OF SOUTHERN FLORIDA, LLC
CLEAN EARTH OF WILLIAMSPORT, LLC
CLEAN EARTH OF MICHIGAN, LLC
By: CLEAN EARTH, LLC. (formerly known as: CLEAN
EARTH, INC.) its Sole Member

By: /s/ Jon S. Ploetz
Name: Jon S. Ploetz
Secretary
Title:

**CLEAN EARTH ENVIRONMENTAL
SERVICES, INC.**

By: /s/ Jon S. Ploetz
Name: Jon S. Ploetz
Title: Secretary

CLEAN ROCK PROPERTIES LTD.

By: /s/ Jon S. Ploetz
Name: Jon S. Ploetz
Title: Secretary

AES ASSET ACQUISITION CORPORATION

By: /s/ Jon S. Ploetz
Name: Jon S. Ploetz
Title: Secretary

CLEAN EARTH OF ALABAMA, INC.

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

REAL PROPERTY ACQUISITION LLC

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

AERC ACQUISITION CORPORATION

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

MKC ACQUISITION CORPORATION

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

ENVIRONMENTAL SOIL MANAGEMENT, INC.

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

[Signature Page to Amendment No. 6]

**ENVIRONMENTAL SOIL MANAGEMENT OF
NEW YORK, LIMITED LIABILITY COMPANY**

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

GARDNER ROAD OIL, LLC

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

CLEAN EARTH MOBILE SERVICES, LLC

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

CALRISSIAN HOLDINGS, LLC

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

ALTEK, L.L.C.

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

[Signature Page to Amendment No. 6]

CITIBANK, N.A.,
as Administrative Agent and an Issuing Lender

By: /s/ Matthew Burke
Name: Matthew Burke
Title: Managing Director and Vice President

[Signature Page to Amendment No. 6]

CONSENT AND REAFFIRMATION

Each of the undersigned hereby acknowledges receipt of a copy of the foregoing Amendment Agreement (the “**Amendment Agreement**”), dated as of June 26, 2020, which amends the Third Amended and Restated Credit Agreement dated as of November 2, 2016 (as amended by Amendment No. 1 to Credit Agreement, dated as of December 8, 2017, Amendment No. 2 to Credit Agreement, dated as of June 18, 2018, Amendment No. 3 to Credit Agreement, dated as of June 18, 2018, Amendment No. 4 to Credit Agreement dated as of June 28, 2019, and Amendment No. 5 to Credit Agreement, dated as of March 31, 2020, the “**Existing Credit Agreement**”), among Harsco Corporation, a Delaware corporation, Citibank, N.A., as Administrative Agent, and the several lenders from time to time party thereto. Capitalized terms used in this Consent and Reaffirmation and not defined herein shall have the meanings given to them in the Amended Credit Agreement (as defined in the Amendment Agreement). In connection with the execution and delivery of the Amendment Agreement, each of the undersigned, except as expressly set forth in the Amendment Agreement, (i) ratifies and affirms all the provisions in the Amended Credit Agreement, the Guarantee and Collateral Agreement and the other Loan Documents, (ii) agrees that the terms and conditions of the Loan Documents, including the security provisions set forth therein, shall continue in full force and effect as amended thereby, and shall not be impaired or limited by the execution or effectiveness of the Amendment Agreement and (iii) acknowledges and agrees that the Collateral continues to secure, to the fullest extent possible in accordance with the Amended Credit Agreement and the Guarantee and Collateral Agreement, the payment and performance of all Obligations. All references in the Loan Documents to (i) the “Credit Agreement” shall hereafter mean and refer to the Existing Credit Agreement as amended pursuant to the Amendment Agreement and (ii) the term “Obligations” shall hereafter mean and refer to the Obligations as redefined in the Amended Credit Agreement and shall include all additional Obligations resulting from or incurred pursuant to the Amended Credit Agreement.

The terms and conditions of the Guarantee and Collateral Agreement and the other Security Documents are hereby reaffirmed by the Subsidiary Guarantors.

Dated: June 26, 2020

[Signature Pages Follow]

HARSCO CORPORATION,
as Borrower

By: /s/ Peter F. Minan
Name: Peter F. Minan
Title: Senior Vice President and Chief
Financial Officer

HARSCO DEFENSE HOLDING LLC
HARSCO MINNESOTA FINANCE, INC.
PROTRAN TECHNOLOGY LIMITED
LIABILITY COMPANY
HARSCO MINERALS TECHNOLOGIES LLC
HARSCO FINANCIAL HOLDINGS, INC.

By: /s/ Michael H. Kolinsky
Name: Michael H. Kolinsky
Title: President

HARSCO MINNESOTA LLC
HARSCO TECHNOLOGIES LLC

By: /s/ Daniel G. King
Name: Daniel G. King
Title: President

HARSCO RAIL, LLC
HARSCO METRO RAIL, LLC

By: /s/ Jon S. Ploetz
Name: Jon S. Ploetz
Title: Vice President and Secretary

[Signature Page to Consent and Reaffirmation]

CEHI ACQUISITION, LLC
(formerly known as: CEHI ACQUISITION CORPORATION)

By: /s/ Michael H. Kolinsky

Name: Michael H. Kolinsky

Title: President

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(formerly known as: CLEAN EARTH, INC.)

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

ADVANCED REMEDIATION & DISPOSAL TECHNOLOGIES OF DELAWARE, LLC

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

[Signature Page to Consent and Reaffirmation]

ALLIED ENVIRONMENTAL GROUP, LLC
CLEAN EARTH OF CARTERET, LLC
CLEAN EARTH DREDGING TECHNOLOGIES, LLC
CLEAN EARTH OF GEORGIA, LLC
CLEAN EARTH OF GREATER WASHINGTON, LLC
CLEAN EARTH OF MARYLAND, LLC
CLEAN EARTH OF NEW CASTLE, LLC
CLEAN EARTH OF NORTH JERSEY, INC.
CLEAN EARTH OF PHILADELPHIA, LLC
CLEAN EARTH OF SOUTHEAST PENNSYLVANIA, LLC
CLEAN EARTH OF SOUTHERN FLORIDA, LLC
CLEAN EARTH OF WILLIAMSPORT, LLC
CLEAN EARTH OF MICHIGAN, LLC
By: CLEAN EARTH, LLC. (FORMERLY KNOWN AS:
CLEAN EARTH, INC.) its Sole Member

By: /s/ Jon S. Ploetz
Name: Jon S. Ploetz
Title: Secretary

**CLEAN EARTH ENVIRONMENTAL
SERVICES, INC.**

By: /s/ Jon S. Ploetz
Name: Jon S. Ploetz
Title: Secretary

CLEAN ROCK PROPERTIES LTD.

By: /s/ Jon S. Ploetz
Name: Jon S. Ploetz
Title: Secretary

AES ASSET ACQUISITION CORPORATION

By: /s/ Jon S. Ploetz
Name: Jon S. Ploetz
Secretary
Title:

[Signature Page to Consent and Reaffirmation]

CLEAN EARTH OF ALABAMA, INC.

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

REAL PROPERTY ACQUISITION LLC

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

AERC ACQUISITION CORPORATION

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

MKC ACQUISITION CORPORATION

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

ENVIRONMENTAL SOIL MANAGEMENT, INC.

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

[Signature Page to Consent and Reaffirmation]

**ENVIRONMENTAL SOIL MANAGEMENT OF
NEW YORK, LIMITED LIABILITY COMPANY**

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

GARDNER ROAD OIL, LLC

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

CLEAN EARTH MOBILE SERVICES, LLC

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

CALRISSIAN HOLDINGS, LLC

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

ALTEK, L.L.C.

By: /s/ Jon S. Ploetz

Name: Jon S. Ploetz

Title: Secretary

[Signature Page to Consent and Reaffirmation]



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FOR IMMEDIATE RELEASE

HARSCO COMPLETES AMENDMENT TO ITS CREDIT FACILITY

CAMP HILL, PA – June 26, 2020 (GLOBE NEWSWIRE) — Harsco Corporation (NYSE:HSC) (the “Company”) announced today that it has obtained an amendment (the “Amendment”) of its existing senior secured credit facilities, comprised of a term loan A facility, a term loan B facility and a revolving credit facility, to provide the Company with increased operating flexibility. Pursuant to the Amendment, the required levels of its existing total net leverage ratio covenant will be increased through December 31, 2021.

During this time period, the Company’s net leverage is capped at 5.25x of Adjusted EBITDA for the quarter ending June 30, 2020, and 5.75x for the last two quarters in 2020 and the first quarter in 2021; the minimum net leverage ratio is reduced quarterly thereafter, reaching 4.75x for the fourth quarter in 2021. The rate of interest on borrowings is unchanged, unless the Company’s total net leverage ratio exceeds or is equal to 4.5x, at which point, the applicable spread to LIBOR (as defined in the documentation for the credit facility) is increased by 25 basis points. Harsco expects that its net leverage ratio will approximate 4x and its liquidity position will exceed \$300 million at the end of the second quarter 2020.

“We believe business conditions bottomed in early second-quarter, as we mentioned previously, and our financial position and flexibility remains strong. The integration of ESOL is also progressing well and on plan. However, given that the severity and duration of the impact of the Covid-19 pandemic on the global economy is unknown, the Company has sought to take proactive measures to enhance operational flexibility,” said Pete Minan, Senior Vice President and Chief Financial Officer. “We do not believe these covenant adjustments will be needed, but we believe it is prudent to strengthen our financial preparedness to handle this uncertain period and future economic volatility, and we are very pleased with the overwhelming support received from our bank group for this amendment.”

This press release shall not constitute an offer to sell or a solicitation of an offer to purchase any loans or securities.

Citigroup Global Markets Inc., PNC Bank National Association, Goldman Sachs Bank USA, Bank of America, N.A., BMO Harris Bank, N.A., HSBC Bank USA, National Association, Royal Bank of Canada, Fifth Third Bank, National Association, The Huntington National Bank, Keybank National Association, ING Bank N. V., Dublin Branch, Trust Bank (formerly known as Branch and Banking Trust Company), Bank of the West, and Santander Bank, N.A. have acted as joint lead arrangers.

About Harsco Corporation

Harsco Corporation is a global market leader providing environmental solutions for industrial and specialty waste streams and innovative technologies for the rail sector. Based in Camp Hill, PA, the 13,000-employee company operates in more than 30 countries. Harsco’s common stock is a component of the S&P SmallCap 600 Index and the Russell 2000 Index. Additional information can be found at www.harsco.com.

FORWARD LOOKING STATEMENTS

The nature of the Company's business and the many countries in which it operates subject it to changing economic, competitive, regulatory and technological conditions, risks and uncertainties. In accordance with the "safe harbor" provisions of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, the Company provides the following cautionary remarks regarding important factors that, among others, could cause future results to differ materially from the results contemplated by forward-looking statements, including the expectations and assumptions expressed or implied herein. Forward-looking statements contained herein could include, among other things, management's confidence in and strategies for performance; expectations for new and existing products, technologies and opportunities; and expectations regarding growth, sales, cash flows, and earnings. Forward-looking statements can be identified by the use of such terms as "may," "could," "expect," "anticipate," "intend," "believe," "likely," "estimate," "outlook," "plan" or other comparable terms. Factors that could cause actual results to differ, perhaps materially, from those implied by forward-looking statements include, but are not limited to: (1) changes in the worldwide business environment in which the Company operates, including general economic conditions or changes due to the COVID-19 coronavirus pandemic and governmental and market reactions to the COVID-19 coronavirus pandemic; (2) changes in currency exchange rates, interest rates, commodity and fuel costs and capital costs; (3) changes in the performance of equity and bond markets that could affect, among other things, the valuation of the assets in the Company's pension plans and the accounting for pension assets, liabilities and expenses; (4) changes in governmental laws and regulations, including environmental, occupational health and safety, tax and import tariff standards and amounts; (5) market and competitive changes, including pricing pressures, market demand and acceptance for new products, services and technologies; (6) the Company's inability or failure to protect its intellectual property rights from infringement in one or more of the many countries in which the Company operates; (7) failure to effectively prevent, detect or recover from breaches in the Company's cybersecurity infrastructure; (8) unforeseen business disruptions in one or more of the many countries in which the Company operates due to political instability, civil disobedience, armed hostilities, public health issues or other calamities; (9) disruptions associated with labor disputes and increased operating costs associated with union organization; (10) the seasonal nature of the Company's business; (11) the Company's ability to successfully enter into new contracts and complete new acquisitions or strategic ventures in the time-frame contemplated, or at all; (12) the integration of the Company's strategic acquisitions; (13) potential severe volatility in the capital markets; (14) failure to retain key management and employees; (15) the amount and timing of repurchases of the Company's common stock, if any; (16) the outcome of any disputes with customers, contractors and subcontractors; (17) the financial condition of the Company's customers, including the ability of customers (especially those that may be highly leveraged and those with inadequate liquidity) to maintain their credit availability or whose business is significantly impacted by the COVID-19 coronavirus pandemic; (18) implementation of environmental remediation matters; (19) risk and uncertainty associated with intangible assets; and (20) other risk factors listed from time to time in the Company's SEC reports. A further discussion of these, along with other potential risk factors, can be found in Part I, Item 1A, "Risk Factors," of the Company's Annual Report on Form 10-K for the year ended December 31, 2019, together with those described in the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2020. The Company cautions that these factors may not be exhaustive and that many of these factors are beyond the Company's ability to control or predict. Accordingly, forward-looking statements should not be relied upon as a prediction of actual results. The Company undertakes no duty to update forward-looking statements except as may be required by law.

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