

**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 7, 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 2.02 Results of Operations and Financial Condition

On April 7, 2020, Harsco Corporation (the "Company") issued a press release that included information regarding results for the first quarter ended March 31, 2020. A copy of that press release is attached as Exhibit 99.1.

Item 7.01 Regulation FD

On April 7, 2020, the Company issued a press release announcing that it is withdrawing its full year 2020 outlook provided on February 21, 2020, as well as actions it is taking to address the financial impact of the COVID-19 pandemic. A copy of that press release is attached as Exhibit 99.1.

This 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>
99.1	Press Release, dated April 7, 2020.
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: April 7, 2020

Harsco Corporation

/s/ Russell C. Hochman

Name: Russell C. Hochman

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

**FOR IMMEDIATE RELEASE****Harsco First Quarter 2020 Results Above Guidance Range****Company Implements Business Continuity Actions and Withdraws 2020 Full-Year Guidance in Response to COVID-19**

CAMP HILL, PA - April 7, 2020 - Harsco Corporation (NYSE: HSC) today announced that its adjusted EBITDA in the first quarter, which is subject to change based on the completion of the Company's normal quarter-end review process, is expected to be above the high-end of its earlier guidance range of \$43 to \$48 million, despite business disruption late in the quarter from COVID-19 (refer to press release titled Harsco Corporation Reports Fourth Quarter and Full-Year 2019 Results dated February 21, 2020 for a relevant non-GAAP EBITDA reconciliation). Strong results at Clean Earth and Rail along with lower Corporate spending led to the positive first quarter performance.

Harsco also today announced that it is currently operating as an essential business in each of its segments in the United States and almost entirely around the world and that internal actions are underway in response to current and anticipated impacts of the COVID-19 pandemic.

"As we confront COVID-19, we are focusing on the health and safety of our employees, customers and the communities where we operate, while also taking action to protect our business," said Harsco Chairman and CEO Nick Grasberger. "As a provider of certain essential services in the U.S. and in most other countries, we are continuing to work diligently and safely to provide our customers with the services and products they need. We spent the last several years building a strong and resilient business and remain confident in Harsco's long-term strategy. However, during this unprecedented market disruption and uncertainty, we will continue to remain flexible and take further action as needed."

Operations

Clean Earth, including the recently acquired ESOL, operations are currently operating as essential services throughout the U.S., enabling the business to continue to perform critical environmental services despite mandated closures for non-essential businesses in certain states. The situation is similar for the Company's Rail business and Harsco Environmental. Harsco Rail has been fulfilling orders critical to global transportation networks, and importantly, Rail is on-track to increase capacity during the year through its SCOR program (Supply Chain Operational Recovery program) to a level required to deliver on its sizeable backlog. Meanwhile, Environmental continues to operate in most countries around the world in which it has a presence to support critical metal production.

Business Continuity

Harsco has taken significant and proactive actions to protect all stakeholders and to minimize the operational and financial impacts of COVID-19 on the business. Work safety and flexibility measures have been implemented as the Company strives to keep facilities operational.

Harsco is also focused on actions to adjust its cost structure, reduce discretionary capital and operating expenditures, and preserve its financial flexibility and strong liquidity position. The Company anticipates lowering its 2020 capital expenditures by at least \$75 million, from earlier expectations, with a goal to maintain positive free cash flow despite business headwinds. Harsco's earlier guidance range for 2020 capital spending was \$170 million to \$180 million.

Additionally, the Company has significant undrawn funds under its \$700 million revolving credit facility and no debt maturities until 2024. Harsco also recently entered into an amendment to its existing credit facility that amended certain covenants to provide the Company with increased operating flexibility.

2020 Guidance

As a result of the evolving impact of COVID-19 on the global economy, Harsco is anticipating a further slow-down in customer demand and increased business disruption, the extent and duration of which is not presently able to be quantified. For these reasons, Harsco believes it is prudent to withdraw its full year 2020 guidance, which previously anticipated only a limited impact of COVID-19. The Company will again provide guidance when visibility improves, and it deems appropriate.

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 company, with approximately 13,000 employees, 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, statements about 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; (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, pandemics and outbreaks of contagious diseases and other health issues, such as COVID-19; (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) failure to retain key management and employees; (14) the amount and timing of repurchases of the Company's common stock, if any; (15) the outcome of any disputes with customers, contractors and subcontractors; (16) 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; (17) implementation of environmental remediation matters; (18) risk and uncertainty associated with intangible assets; and (19) 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. 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 the information in this press release or forward-looking statements except as may be required by law.