

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 3, 2021

UNISYS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

1-8729
(Commission File Number)

38-0387840
(I.R.S. Employer
Identification No.)

801 Lakeview Drive, Suite 100
Blue Bell, Pennsylvania 19422

(Address of principal executive offices) (Zip Code)

(215) 986-4011

(Registrant's telephone number, including area code)

N/A

(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:

- 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 \$.01	UIS	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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 7.01. Regulation FD Disclosure.

On June 3, 2021, Unisys Corporation (the “Company”) issued a press release announcing that it has entered into an agreement to acquire Unify Square, Inc. (“Unify”), as more fully described under Item 8.01 below. The information in this Item 7.01, including the press release attached as Exhibit 99.1, is being furnished and 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. Such information shall not be incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 8.01. Other Events.

On June 3, 2021, the Company entered into an agreement to acquire Unify for \$152.5 million on a cash-free, debt-free basis. The transaction is expected to close today. The purchase price is subject to customary adjustments based on closing cash, indebtedness and working capital. The Company is funding the cash consideration and acquisition-related costs with cash on hand. The acquisition agreement contains customary representations, warranties and indemnification provisions. The Company obtained representation and warranty insurance, which provides coverage for breaches of certain representations and warranties contained in the acquisition agreement, subject to deductibles and certain other terms and conditions.

Headquartered in Bellevue, Washington, and with offices in the United Kingdom, Germany, Switzerland, India, Australia and Lithuania, Unify is a market leader in the provision of management and security software and services for collaboration and communication platforms. The acquisition is expected to enhance the Company’s digital workplace services solutions and enable the Company to deliver higher value solutions to its clients.

Forward-Looking Statements

This Form 8-K contains statements that are not historical facts but rather forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are usually identified by or are associated with such words as “intend,” “plan,” “believe,” “estimate,” “expect,” “anticipate” and similar terminology. Such forward-looking statements include those that address activities, events or developments that the Company or its management believes or anticipates may occur in the future, including earnings enhancements, synergies and other benefits from the Unify acquisition. All forward-looking statements are based upon the Company’s current expectations, various assumptions and data available from third parties. The Company’s expectations and assumptions are expressed in good faith, and the Company believes there is a reasonable basis for them. However, there can be no assurance that such forward-looking statements will materialize or prove to be correct as forward-looking statements are inherently subject to known and unknown risks, uncertainties and other factors which may cause actual future results, performance or achievements to differ materially from the future results, performance or achievements expressed in or implied by such forward-looking statements. Numerous risks, uncertainties and other factors may cause actual results to differ materially from those set out in the forward-looking statements, including: the risk that the Company may be unable to successfully integrate Unify or that integration costs exceed the Company’s expectations; the risk that the Company may not realize the benefits expected from the acquisition, including earnings enhancements and synergies; potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement of the acquisition; the risk that the Company may not attract, motivate and retain experienced personnel in key positions; the risk that the Company may not effectively anticipate and respond to volatility and rapid technological innovation; the risk of adverse developments on the Company’s ability to grow revenue and expand margin in its Digital Workplace Services and Cloud and Infrastructure businesses; the risks of doing business internationally, particularly when a significant portion of the Company’s revenue is derived from international operations; the risk of cybersecurity breaches, which could result in significant costs and harm the Company’s business and reputation; and the other factors discussed in the Item 1A, “Risk Factors” sections in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2020 and in the Company’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2021, and in the Company’s other filings with the Securities and Exchange Commission which are available at <http://sec.gov>. For any forward-looking statements contained in this or any other document, the Company claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. The Company assumes no obligation to update or revise any forward-looking statements in light of new information or future events except as required by law.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release issued by the Company on June 3, 2021, announcing the acquisition of Unify Square, Inc.

EXHIBIT INDEX

Exhibit No.

Description

[99.1](#)

Press Release issued by the Company on June 3, 2021, announcing the acquisition of Unify Square, Inc.

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.

Unisys Corporation

Date: June 3, 2021

By: /s/ Michael M. Thomson

Michael M. Thomson

Executive Vice President and Chief Financial Officer

Unisys to Acquire Unify Square for \$152.5 Million, Creating the Most Advanced and Flexible Enterprise-wide Solution to Optimize the Collaboration Experience

BLUE BELL, Pa. and BELLEVUE, Wash., June 3, 2021 – Unisys Corporation (NYSE: UIS), a global IT solutions company, today announced that it has entered into an agreement to acquire Unify Square, the leading experience management provider for secure collaboration and communications platforms, for \$152.5 million on a cash-free, debt-free basis. Unisys is funding the transaction with cash on hand.

The transaction, which is expected to close today, will enable Unisys to leverage Unify Square's Unified Communications as a Service (UCaaS) offerings to help advance its experience-focused digital workplace services solution set.

“The acquisition of Unify Square will enhance Unisys’ digital workplace services business to drive increased revenue growth and improved profitability and cash flow,” said Peter Altabef, chair and CEO of Unisys. “The UCaaS market, in which Unify Square operates, is expected to be among the fastest-growing segments of the digital workplace services market. Unify Square’s capabilities will enable Unisys to deliver higher-value solutions to its clients that enhance their productivity and employee satisfaction. The acquisition is expected to be accretive to adjusted EBITDA margin and adjusted free cash flow by 2023, with a *de minimis* impact initially.”

“Unisys and Unify Square hold a shared vision for how businesses can more easily adapt to the new reality of a hybrid workforce,” said John Case, CEO, Unify Square. “Unify Square’s goal is to empower our enterprise clients with a complete set of software and services that allows them to provide seamless, secure experiences to employees. Together with Unisys, we will have a unique opportunity to help more enterprises thrive in this new digital workplace environment.”

A Powerful Solution for Seamless, Rapid, Enterprise-wide Collaboration

The integration of Unisys' and Unify Square's digital workplace services capabilities will help clients achieve seamless collaboration and experience parity through excellent employee experiences and agile ways of working that enable innovation any time, anywhere and on any device. Unisys and Unify Square will now be able to help clients achieve outcomes through:

- Accelerating transformation. Companies can now accelerate their digital workplace journeys, quickly and seamlessly moving from legacy on-prem communications platforms to modern cloud-based collaboration applications with less disruption and with immediate benefits.
- Proactively assessing experience through real-time analytics. Companies can now actively assess, analyze and improve employee experience across multiple platforms while enhancing IT operational performance with real-time analytics.
- Enabling comprehensive governance and management. Through built-in compliance and security capabilities, Unify Square solutions provide a policy framework and robust functionality to create policies to simultaneously cover all collaboration platform security and lifecycle management scenarios.

"As we continue to navigate through uncertain times and new ways of working, the most successful organizations will be the ones that cultivate agile, dynamic worker experiences and work environments," said Amy Loomis, research director for IDC's Future of Work Agenda practice. "Leaders must work across functions to develop the workplace infrastructure, support, policies and procedures that will enable employees to securely access the people, tools and data they need any time, anywhere and from any device. The acquisition of Unify Square by Unisys provides the software, services and support leaders will need to support hybrid work models of the future."

Unisys Digital Workplace Services

Unisys Digital Workplace Services deliver advanced workplace solutions to help clients transform their digital workplaces and create exceptional end-user experiences. Unisys IntelliServe™ incorporates change-management capabilities and a user-centric design to deliver a frictionless employee experience that easily plugs into human resources, finance and business applications. In February 2021, for the third consecutive year, Gartner positioned Unisys as a Leader in its *Magic Quadrant for Managed Workplace Services, North America* report.

The purchase price is subject to customary adjustments based on closing cash, indebtedness and working capital. For disclosures and definitions related to any Unisys financial metrics referenced in the attached, including adjusted EBITDA and adjusted free cash flow, please see the Unisys 1Q21 earnings release, available on the company's website. ClearSight Advisors, Inc. acted as an exclusive financial advisor to Unify Square.

About Unisys

Unisys is a global IT solutions company that delivers successful outcomes for the most demanding businesses and governments. Unisys offerings include digital workplace services, cloud and infrastructure services, software operating environments for high-intensity enterprise computing, business process solutions and application development services. Unisys integrates security into all of its solutions. For more information on how Unisys delivers for its clients across the government, financial services and commercial markets, visit www.unisys.com.

Follow Unisys on Twitter and LinkedIn.

About Unify Square

Unify Square's software and services optimize and enhance the world's largest collaboration and communication deployments, helping businesses manage and secure their meetings, chats and calls. The company's PowerSuite™ software creates a unified dashboard to surface actionable insights and help manage collaboration platforms — optimizing and transforming performance health and user effectiveness. Unify Square is a global elite partner for Microsoft and Zoom. Unify Square's solutions have delivered value to more than 6 million collaboration seats, in over 275 enterprises across more than 50 countries, and in most major industry verticals.

Headquartered in Bellevue, Wash., Unify Square also has offices in the United Kingdom, Germany, Switzerland, India, Australia and Lithuania.

Forward-Looking Statements

Any statements contained in this release that are not historical facts are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are usually identified by or are associated with such words as "intend," "plan,"

“believe,” “estimate,” “expect,” “anticipate” and similar terminology. Such forward-looking statements include those that address activities, events or developments that Unisys or its management believes or anticipates may occur in the future, including earnings enhancements, synergies and other benefits from the Unify Square acquisition. All forward-looking statements are based upon Unisys’ current expectations, various assumptions and data available from third parties. Unisys’ expectations and assumptions are expressed in good faith, and Unisys believes there is a reasonable basis for them. However, there can be no assurance that such forward-looking statements will materialize or prove to be correct as forward-looking statements are inherently subject to known and unknown risks, uncertainties and other factors which may cause actual future results, performance or achievements to differ materially from the future results, performance or achievements expressed in or implied by such forward-looking statements. Numerous risks, uncertainties and other factors may cause actual results to differ materially from those set out in the forward-looking statements, including: the risk that Unisys may be unable to successfully integrate Unify Square or that integration costs exceed Unisys’ expectations; the risk that Unisys may not realize the benefits expected from the acquisition, including earnings enhancements and synergies; potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement of the acquisition; the risk that Unisys may not attract, motivate and retain experienced personnel in key positions; the risk that Unisys may not effectively anticipate and respond to volatility and rapid technological innovation; the risk of adverse developments on Unisys’ ability to grow revenue and expand margin in its Digital Workplace Services and Cloud and Infrastructure businesses; the risks of doing business internationally, particularly when a significant portion of Unisys’ revenue is derived from international operations; the risk of cybersecurity breaches, which could result in significant costs and harm Unisys’ business and reputation; and the other factors discussed in the Item 1A, “Risk Factors” sections in Unisys’ Annual Report on Form 10-K for the fiscal year ended December 31, 2020 and in Unisys’ Quarterly Report on Form 10-Q for the quarter ended March 31, 2021, and in Unisys’ other filings with the Securities and Exchange Commission which are available at <http://sec.gov>. For any forward-looking statements contained in this or any other document, Unisys claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Unisys assumes no obligation to update or revise any forward-looking statements in light of new information or future events except as required by law.

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