

**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): May 6, 2024**

GARRETT MOTION INC.
(Exact name of Registrant as specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

1-38636
(Commission File
Number)

82-4873189
(I.R.S. Employer
Identification Number)

La Pièce 16, Rolle, Switzerland
(Address of principal executive offices)

1180
(Zip Code)

Registrant's telephone number, including area code: +41 21 695 30 00

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, \$0.001 par value per share	GTX	The Nasdaq Stock Market LLC

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 8.01 Other Events.

On May 6, 2024 and May 7, 2024, Garrett Motion Inc. (the “Company”) announced the commencement and subsequent upsizing and pricing, respectively, by Garrett Motion Holdings Inc. and Garrett LX I S.à r.l., its wholly owned subsidiaries, of a private offering (the “Offering”) of \$800 million aggregate principal amount of 7.750% senior notes due 2032 (the “notes”) that is exempt from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”). The notes will be sold to investors at 100.00% plus accrued interest, if any, from May 21, 2024. The closing of the Offering of the notes is expected to occur on or about May 21, 2024, subject to customary closing conditions.

The Company intends to use the proceeds of the issuance of the notes, together with cash on hand, to repay approximately \$800 million of term loan indebtedness under the Company’s senior secured credit facilities, in accordance with the terms thereof, and to pay related fees and expenses. The notes will be fully and unconditionally guaranteed by the Company and each of the Company’s wholly owned restricted subsidiaries that guarantees the Company’s senior secured credit facilities.

Copies of the press releases announcing the commencement and the upsizing and pricing of the Offering are attached hereto as Exhibit 99.1 and Exhibit 99.2, respectively, and are incorporated by reference herein.

The notes have not been and will not be registered under the Securities Act or any state securities laws, and may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from such registration requirements. This Current Report on Form 8-K does not constitute an offer to sell or the solicitation of an offer to buy, nor will there be any sale of, the notes in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	<u>Press Release of Garrett Motion Inc., dated May 6, 2024</u>
99.2	<u>Press Release of Garrett Motion Inc., dated May 7, 2024</u>
104	Cover Page Interactive Data File - the cover page XBRL tags are 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.

Date: May 7, 2024

Garrett Motion Inc.

By: _____ /s/ Sean Deason

Sean Deason

Senior Vice President and Chief Financial Officer

Garrett Motion Inc. Announces Proposed Private Offering of \$500 Million of Senior Notes Due 2032

ROLLE, Switzerland, May 6, 2024 - Garrett Motion Inc. (Nasdaq: GTX) (the “Company”) announced today that Garrett Motion Holdings Inc. and Garrett LX I S.à r.l., its wholly owned subsidiaries, are planning, subject to market and other customary conditions, to offer (the “Offering”) \$500 million aggregate principal amount of senior unsecured notes due 2032 (the “notes”) in a private offering that is exempt from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”). The notes will be fully and unconditionally guaranteed by the Company and each of the Company’s wholly owned restricted subsidiaries that guarantees the Company’s senior secured credit facilities.

The Company intends to use the proceeds of the Offering, together with cash on hand, to repay approximately \$500 million of term loan indebtedness under the Company’s senior secured credit facilities, in accordance with the terms thereof, and to pay related fees and expenses.

The notes have not been and will not be registered under the Securities Act or any state securities laws, and may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from such registration requirements. Accordingly, the notes are being offered and sold only to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act and to certain non-U.S. persons in transactions outside the United States in reliance on Regulation S under the Securities Act.

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor will there be any sale of, the notes in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

About Garrett Motion Inc.

Garrett Motion Inc. is a differentiated technology leader, serving automotive customers worldwide for more than 70 years. Known for its global leadership in turbocharging, the company develops transformative technologies for vehicles to become cleaner and more efficient. Its advanced technologies help reduce emissions and reach zero emissions via passenger and commercial vehicle applications – for on and off-highway use. Its portfolio includes turbochargers, electric turbos (E-Turbo) and electric compressors (E-Compressor) for both ICE and hybrid powertrains. In the zero emissions vehicle category, it offers fuel cell compressors for hydrogen fuel cell vehicles (FCEVs) as well as electric propulsion and thermal management systems for battery electric vehicles (BEVs). It boasts five R&D centers, 13 manufacturing sites and a team of 9,300 located in more than 20 countries. Its mission is to further advance motion through unique, differentiated innovations.

Forward-Looking Statements

This release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of fact, that address activities, events or developments that we or our management intend, expect, project, believe or anticipate will or may occur in the future are forward-looking statements including, without limitation, our statements regarding the proposed notes offering. Although we believe forward-looking statements are based upon reasonable assumptions, such statements involve known and unknown risks, uncertainties, and other factors, which may cause the actual results or performance of the Company to be materially different from any future results or performance expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to those described in our annual report on Form 10-K for the year ended December 31, 2023, as well as our other filings with the Securities and Exchange Commission, under the headings “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements.” You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this document. Forward-looking statements are not guarantees of future performance, and actual results, developments and business decisions may differ from those envisaged by our forward-looking statements.

Contacts:

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INVESTOR RELATIONS

Eric Birge
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Eric.Birge@garrettmotion.com

Garrett Motion Inc. Announces Upsizing and Pricing of Private Offering of \$800 Million of Senior Notes Due 2032

ROLLE, Switzerland, May 7, 2024 - Garrett Motion Inc. (Nasdaq: GTX) (the “Company”) announced today that Garrett Motion Holdings Inc. and Garrett LX I S.à r.l., its wholly owned subsidiaries, have priced their previously announced offering (the “Offering”) and have agreed to issue and sell \$800 million aggregate principal amount of their 7.750% senior unsecured notes due 2032 (the “notes”) in a private offering that is exempt from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”). The aggregate principal amount of the Offering of the notes was increased from the previously announced Offering size of \$500 million aggregate principal amount of notes. The notes will be sold to investors at 100.00% plus accrued interest, if any, from May 21, 2024. The closing of the Offering of the notes is expected to occur on or about May 21, 2024, subject to customary closing conditions.

The notes will be fully and unconditionally guaranteed by each of the Company’s wholly owned restricted subsidiaries that guarantees the Company’s senior secured credit facilities.

The Company intends to use the proceeds of the Offering, together with cash on hand, to repay approximately \$800 million of indebtedness under the Company’s existing credit facilities, in accordance with the terms thereof, and to pay related fees and expenses.

The notes have not been and will not be registered under the Securities Act or any state securities laws, and may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from such registration requirements. Accordingly, the notes were offered and are being sold only to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act and to certain non-U.S. persons in transactions outside the United States in reliance on Regulation S under the Securities Act.

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor will there be any sale of, the notes in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

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This release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of fact, that address activities, events or developments that we or our management intend, expect, project, believe or anticipate will or may occur in the future are forward-looking statements including, without limitation, our statements regarding the completion of the Offering. Although we believe forward-looking statements are based upon reasonable assumptions, such statements involve known and unknown risks, uncertainties, and other factors, which may cause the actual results or performance of the Company to be materially different from any future results or performance expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to those described in our annual report on Form 10-K for the year ended December 31, 2023, as well as our other filings with the Securities and Exchange Commission, under the headings “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements.” You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this document. Forward-looking statements are not

guarantees of future performance, and actual results, developments and business decisions may differ from those envisaged by our forward-looking statements.

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