
**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): February 23, 2021

TTM TECHNOLOGIES, INC.

(Exact name of Registrant as specified in its charter)

Delaware
(State of
Incorporation)

0-31285
(Commission
File Number)

91-1033443
(I.R.S. Employer
Identification No.)

200 East Sandpointe, Suite 400, Santa Ana, CA
(Address of principal executive offices)

92707
(Zip Code)

(714) 327-3000
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	TTMI	NASDAQ

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 checkmark 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 February 23, 2021, TTM Technologies, Inc. (the “Company”) issued a press release announcing the commencement of a tender offer (the “Tender Offer”) to purchase for cash any and all of its outstanding \$375 million aggregate principal amount of 5.625% Senior Notes due 2025 (the “Existing Notes”), and the solicitation of consents (the “Consents”) from holders of the Existing Notes (the “Consent Solicitation”) to a proposed amendment to the indenture, dated as of September 28, 2017, governing the Existing Notes (the “Existing Indenture”), to shorten the minimum notice period for the optional redemption of the Existing Notes by the Company from 30 calendar days to three business days. The Company also announced that, concurrently with the commencement of the Tender Offer and Consent Solicitation, the Company issued a conditional notice of redemption for any of its Existing Notes that remain outstanding following the consummation or termination of the Tender Offer and Consent Solicitation (the “conditional notice”). The redemption of the Existing Notes pursuant to the conditional notice is conditioned upon the Company’s receipt of the net proceeds from the offering of the Notes (as defined below) on or prior to March 25, 2021 and a lack of receipt of the requisite consents in the Consent Solicitation on or prior to March 8, 2021 (the “conditions precedent”). If either of the conditions precedent is not satisfied, then the conditional notice shall be of no force or effect for any purpose, and the Existing Notes will be deemed not to have been called for redemption.

In addition, on February 23, 2021, the Company issued a press release announcing its intention to offer, subject to market and other customary conditions, \$500 million in aggregate principal amount of senior notes due 2029 (the “Notes”) in a private offering exempt from registration under the Securities Act of 1933, as amended (the “Securities Act”). The Notes will be senior unsecured obligations of the Company and will be guaranteed by the Company’s subsidiaries that guarantee its obligations under its term loan due September 2024 and its U.S. asset-based revolving credit facility (the “U.S. ABL Facility”), subject to certain exceptions.

The Company intends to use the net proceeds of the offering of the Notes to (i) purchase any and all of the Existing Notes that are validly tendered and accepted for payment in the Tender Offer, (ii) redeem in full any remaining Existing Notes following the consummation or termination of the Tender Offer, (iii) repay the full amount outstanding under the U.S. ABL Facility (but not terminate the commitments thereunder) and (iv) pay related premiums, fees and expenses.

Copies of the foregoing press releases are furnished with this report as Exhibits 99.1 and 99.2 and are incorporated herein by reference.

Cautionary Note Regarding Forward-Looking Statements

This Current Report on Form 8-K, including Exhibits 99.1 and 99.2, contain forward-looking statements that relate to future events. The Company cautions you that such statements are simply predictions and actual events or results may differ materially. These statements reflect the Company’s current expectations, and the Company does not undertake to update or revise these forward looking statements, even if experience or future changes make it clear that any projected results expressed or implied in this or other Company statements will not be realized. Further, these statements involve risks and uncertainties, many of which are beyond the Company’s control, which could cause actual results to differ materially from the forward-looking statements. Statements related to, among other things, the consummation of the offering of the Notes, the terms, timing and consummation of the Tender Offer and the Consent Solicitation, including the acceptance for purchase of any Existing Notes validly tendered, and any related Consents validly delivered, the satisfaction or waiver of certain conditions of the Tender Offer and Consent Solicitation, statements regarding any redemptions of the Existing Notes, and potential changes in market conditions constitute forward-looking statements. For a description of additional factors that may cause the Company’s actual results, performance or expectations to differ from any forward-looking statements, please review the information set forth in the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of the Company’s public reports filed with the Securities and Exchange Commission.

Certain Information

The information in this Current Report on Form 8-K, including Exhibits 99.1 and 99.2, is furnished pursuant to this Item 7.01 and shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act 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 Number</u>	<u>Description</u>
99.1	Press release regarding tender offer, consent solicitation and optional redemption, dated February 23, 2021
99.2	Press release regarding proposed offering, dated February 23, 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

TTM TECHNOLOGIES, INC.

Date: February 23, 2021

/s/ Daniel J. Weber

By: Daniel J. Weber
Executive Vice President, General Counsel & Secretary

TTM Announces Conditional Redemption and Cash Tender Offer and Consent Solicitation For Any and All Of Its 5.625% Senior Notes Due 2025

SANTA ANA, Calif., Feb. 23, 2021 (GLOBE NEWSWIRE) — TTM Technologies, Inc. (NASDAQ:TTMI) (“TTM”) announced today that it has commenced a tender offer (the “Tender Offer”) to purchase for cash any and all of its outstanding \$375 million aggregate principal amount of 5.625% Senior Notes due 2025 (the “Notes”).

In connection with the Tender Offer, TTM is also soliciting consents (the “Consents”) from holders of the Notes (the “Consent Solicitation”) to a proposed amendment to the indenture, dated as of September 28, 2017, governing the Notes (the “Indenture”), to shorten the minimum notice period for the optional redemption of the Notes by TTM from 30 calendar days to three business days (the “Proposed Amendments”).

The terms and conditions of the Tender Offer and Consent Solicitation are described in an Offer to Purchase and Consent Solicitation Statement, dated February 23, 2021 (the “Offer to Purchase and Consent Solicitation Statement”). Terms used herein but not defined shall have the definitions set forth in the Offer to Purchase and Consent Solicitation Statement. The following table summarizes the material pricing terms of the Tender Offer:

CUSIP/ISIN	Outstanding Principal Amount	Title of Notes	Early Tender Payment ⁽¹⁾⁽²⁾	Tender Offer Consideration ⁽¹⁾⁽³⁾	Total Consideration ⁽¹⁾⁽³⁾
<i>Regulation 144A Global Note:</i> CUSIP: 87305RAH2 ISIN: US87305RAH21	US\$375,000,000	5.625% Senior Notes due October 1, 2025	\$50.00	\$979.30	\$1,029.30
<i>Regulation S Global Note:</i> CUSIP: U8729LAB9 ISIN: USU8729LAB90					
<i>IAI Global Note:</i> CUSIP: 87305RAJ8 ISIN: US87305RAJ86					

(1) Per \$1,000 principal amount of Notes tendered and accepted for purchase.

(2) Included in the Total Consideration for Notes tendered and accepted for purchase on or prior to the Early Tender Deadline (as defined below).

(3) Does not include accrued and unpaid interest from the last date on which interest has been paid to, but excluding, the Early Settlement Date or the Final Settlement Date, as applicable, that will be paid on the Notes accepted for purchase.

The Tender Offer and Consent Solicitation will expire at Midnight, New York City time, at the end of March 22, 2021, unless extended or earlier terminated by TTM (the “Expiration Date”). No tenders submitted after the Expiration Date will be valid. Subject to the terms and conditions of the Tender Offer, holders of Notes that are validly tendered (and not validly withdrawn) on or prior to 5:00 p.m., New York City time, on March 8, 2021 (such date and time, as it may be extended, the “Early Tender Deadline”) and accepted for purchase pursuant to the Tender Offer will be eligible to receive the Total

Consideration set forth in the table above, which includes the Early Tender Payment set forth in the table above. Holders of Notes tendering their Notes after the Early Tender Deadline and on or prior to the Expiration Date will only be eligible to receive the Tender Offer Consideration set forth in the table above, which is the Total Consideration less the Early Tender Payment.

In addition, holders of all Notes validly tendered and accepted for purchase pursuant to the Tender Offer will receive accrued and unpaid interest on such Notes from the last interest payment date with respect to such Notes to, but excluding, the Early Settlement Date or the Final Settlement Date, as applicable.

The consummation of the Tender Offer and Consent Solicitation are subject to, and conditioned upon, the satisfaction or waiver of certain conditions described in the Offer to Purchase and Consent Solicitation Statement, including, among other things, TTM consummating the New Debt Financing on terms satisfactory to it, and having funds available therefrom, together with cash on hand, that will allow it to purchase the Notes pursuant to the Tender Offer.

In order for the Proposed Amendments to be adopted, Consents must be received in respect of at least a majority of the aggregate principal amount of the Notes then outstanding (the "Requisite Consents"). Assuming receipt of the Requisite Consents, TTM expects to execute and deliver a supplemental indenture (the "Supplemental Indenture") to the Indenture giving effect to the Proposed Amendments, promptly following the receipt of the Requisite Consents. The Supplemental Indenture will become effective upon execution, but will provide that the Proposed Amendments will not become operative until TTM accepts for purchase the Notes satisfying the Requisite Consents in the Tender Offer.

Any Notes validly tendered and related Consents validly delivered may be withdrawn or revoked from the Tender Offer and the Consent Solicitation on or prior to the Early Tender Deadline. Any Notes validly tendered and related Consents validly delivered on or prior to the Early Tender Deadline that are not validly withdrawn or validly revoked prior to the Early Tender Deadline may not be withdrawn or revoked thereafter, except as required by law. In addition, any Notes validly tendered and related consents validly delivered after the Early Tender Deadline may not be withdrawn or revoked, except as required by law.

Concurrently with the commencement of the Tender Offer and the Consent Solicitation and conditioned upon (1) the receipt of the net proceeds from the New Debt Financing on or prior to the redemption date and (2) the lack of receipt of the Requisite Consents on or prior to the Early Tender Deadline, we issued a notice of redemption for any Notes that remain outstanding following the consummation or termination of the Tender Offer and the Consent Solicitation. Any such redemption would be made in accordance with the terms of the Indenture, which provides for a redemption price equal to 102.813% plus accrued and unpaid interest thereon to the redemption date. In addition, assuming the execution and delivery of the Supplemental Indenture, TTM currently intends, in accordance with the terms and conditions of the Indenture, as may be amended as a result of the Proposed Amendments, to deliver a new notice of redemption to the holders of any outstanding Notes on the Early Settlement Date, if any, although we have no legal obligation to do so and the selection of any particular redemption date is at our discretion. These statements shall not constitute a notice of any such redemptions under the Indenture. Any such notice, if made, will only be made in accordance with the provisions of the Indenture.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.

J.P. Morgan Securities LLC is the dealer manager and solicitation agent (the “Dealer Manager”) in the Tender Offer and Consent Solicitation. D.F. King & Co. has been retained to serve as both the depositary and the information agent (the “Depositary and Information Agent”) for the Tender Offer and Consent Solicitation. Questions regarding the Tender Offer and Consent Solicitation should be directed to J.P. Morgan Securities LLC at (866) 834-2045 (Toll Free). Requests for copies of the Offer to Purchase and Consent Solicitation Statement and other related materials should be directed to D.F. King & Co. at ttm@dfking.com (email), (866) 406-2283 (Toll Free) or (212) 269-5550 (banks and brokers).

None of TTM, its board of directors, the Dealer Manager, the Depositary and Information Agent, the Trustee under the Indenture, or any of TTM’s affiliates, makes any recommendation as to whether holders of the Notes should tender any Notes in response to the Tender Offer and Consent Solicitation. The Tender Offer and Consent Solicitation are made only by the Offer to Purchase and Consent Solicitation Statement. The Tender Offer and Consent Solicitation are not being made to holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction in which the Tender Offer and Consent Solicitation are required to be made by a licensed broker or dealer, the Tender Offer and Consent Solicitation will be deemed to be made on behalf of TTM by the Dealer Manager or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

Forward-looking Statements

This release contains forward-looking statements that relate to future events. TTM cautions you that such statements are simply predictions and actual events or results may differ materially. These statements reflect TTM’s current expectations, and TTM does not undertake to update or revise these forward looking statements, even if experience or future changes make it clear that any projected results expressed or implied in this or other TTM statements will not be realized. Further, these statements involve risks and uncertainties, many of which are beyond TTM’s control, which could cause actual results to differ materially from the forward-looking statements. Statements related to, among other things, the terms and timing for completion of the Tender Offer and Consent Solicitation, including the acceptance for purchase of any Notes validly tendered and any related Consents validly delivered, the expected Early Tender Deadline, Expiration Date and settlement dates thereof, and the satisfaction or waiver of certain conditions of the Tender Offer and Consent Solicitation and statements regarding the terms or timing of the New Debt Financing and the redemption of the Notes, constitute forward-looking statements. For a description of additional factors that may cause TTM’s actual results, performance or expectations to differ from any forward-looking statements, please review the information set forth in the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of TTM’s public reports filed with the Securities and Exchange Commission.

About TTM

TTM Technologies, Inc. is a leading global printed circuit board manufacturer, focusing on quick-turn and volume production of technologically advanced PCBs and backplane assemblies as well as a global

designer and manufacturer of high-frequency radio frequency (RF) and microwave components and assemblies. TTM stands for time-to-market, representing how TTM's time-critical, one-stop manufacturing services enable customers to shorten the time required to develop new products and bring them to market.

Contact:

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TTM Announces Proposed Offering of \$500 Million of Senior Notes Due 2029

SANTA ANA, Calif., Feb. 23, 2021 (GLOBE NEWSWIRE) — TTM Technologies, Inc. (NASDAQ:TTMI) (“TTM”) announced today that it intends to offer, subject to market and other customary conditions, \$500 million in aggregate principal amount of senior notes due 2029 (the “Notes”) in a private offering exempt from registration under the Securities Act of 1933, as amended (the “Securities Act”). The Notes will be senior unsecured obligations of TTM and will be guaranteed by TTM’s subsidiaries that guarantee its obligations under its term loan due September 2024 and its U.S. asset-based revolving credit facility (the “U.S. ABL Facility”), subject to certain exceptions.

TTM intends to use the net proceeds from the offering of the Notes to (i) purchase any and all of TTM’s outstanding \$375 million aggregate principal amount of 5.625% Senior Notes due 2025 (the “Existing Notes”) that are validly tendered and accepted for payment pursuant to TTM’s previously announced cash tender offer for any and all of the Existing Notes (the “Tender Offer”), (ii) redeem in full any remaining Existing Notes following the consummation or termination of the Tender Offer, (iii) repay the full amount outstanding under the U.S. ABL Facility (but not terminate the commitments thereunder) and (iv) pay related premiums, fees and expenses.

The Notes and the related guarantees are being offered solely to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act or outside the United States to non-U.S. persons in compliance with Regulation S under the Securities Act. The Notes and the related guarantees have not been registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities or blue sky laws and foreign securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any Notes, nor shall there be any sales of the Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This press release is being issued pursuant to, and in accordance with, Rule 135c under the Securities Act. This press release is not an offer to purchase or the solicitation of an offer to sell any of the Existing Notes. The Tender Offer referenced herein is being made only by and pursuant to the terms of the applicable Offer to Purchase and Consent Solicitation Statement. The statements in this press release with respect to the redemption of the Existing Notes do not constitute a notice of redemption under the indenture governing the Existing Notes. Any such notice has or will be sent to holders of Existing Notes only in accordance with the provisions of such indenture.

Forward-looking Statements

This release contains forward-looking statements that relate to future events. TTM cautions you that such statements are simply predictions and actual events or results may differ materially. These statements reflect TTM’s current expectations, and TTM does not undertake to update or revise these forward looking statements, even if experience or future changes make it clear that any projected results expressed or implied in this or other TTM statements will not be realized. Further, these statements involve risks and uncertainties, many of which are beyond TTM’s control, which could cause actual results to differ materially from the forward-looking statements. Statements related to, among other things, the consummation of the offering of the Notes, the terms, timing and consummation of

the Tender Offer and any redemptions of the Existing Notes, and potential changes in market conditions constitute forward-looking statements. For a description of additional factors that may cause TTM's actual results, performance or expectations to differ from any forward-looking statements, please review the information set forth in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of TTM's public reports filed with the Securities and Exchange Commission.

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