

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): **December 31, 2020**



Phillips Edison & Company, Inc.
(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction
of incorporation)

000-54691

(Commission
File Number)

27-1106076

(IRS Employer
Identification No.)

**11501 Northlake Drive
Cincinnati, Ohio**

(Address of principal executive offices)

45249

(Zip Code)

(513) 554-1110

(Registrant's telephone number, including area code)

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
None	None	None

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 8.01 Other Events.

On December 31, 2020, Phillips Edison & Company, Inc. ("PECO" or the "Company"), an internally-managed real estate investment trust and one of the nation's largest owners and operators of grocery-anchored shopping centers, announced the preliminary results of its offer (the "Tender Offer") to purchase up to 17,400,000 shares of the Company's common stock, par value \$0.01 per share (the "Common Stock"), at \$5.75 per share. The Tender Offer expired at 5:00 p.m. Eastern Time on Tuesday, December 29, 2020.

Based on the preliminary count by the paying agent and depository for the Tender Offer, approximately 13.5 million shares were tendered pursuant to the Tender Offer, and accordingly, PECO expects to purchase 100% of the tendered shares for an aggregate cost of approximately \$77.7 million.

The number of shares accepted for purchase represent approximately 4.1% of PECO's fully diluted share count. Following the settlement of the Tender Offer, PECO will have approximately 319.7 million shares of Common Stock and OP Units outstanding.

The number of shares of Common Stock to be purchased are preliminary and subject to change. The preliminary information contained in this Current Report on Form 8-K is subject to confirmation by the paying agent and depository. The final number of shares of Common Stock to be purchased will be announced following completion of the confirmation process. Payments for the shares accepted for purchase under the Tender Offer are expected to be initiated on January 7, 2021.

The press release announcing the preliminary results of the Tender Offer is filed as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description of Exhibit
99.1	Press Release dated December 31, 2020
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.

Dated: December 31, 2020

PHILLIPS EDISON & COMPANY, INC.

By: */s/ John P. Caulfield*

John P. Caulfield

Chief Financial Officer, Senior Vice President and Treasurer

Phillips Edison & Company Announces Preliminary Results of Tender Offer

CINCINNATI — December 31, 2020 - Phillips Edison & Company, Inc. (“PECO” or the “Company”), an internally-managed real estate investment trust (“REIT”) and one of the nation’s largest owners and operators of grocery-anchored shopping centers, announced the preliminary results of its offer (the “Tender Offer”) to purchase up to 17,400,000 shares of the Company’s common stock, par value \$0.01 per share (the “Common Stock”), at \$5.75 per share. The Tender Offer expired at 5:00 p.m. Eastern Time on Tuesday, December 29, 2020.

Based on the preliminary count by the paying agent and depository for the Tender Offer, approximately 13.5 million shares were tendered pursuant to the Tender Offer, and accordingly, PECO expects to purchase 100% of the tendered shares for an aggregate cost of approximately \$77.7 million.

The number of shares accepted for purchase represent approximately 4.1% of PECO’s fully diluted share count. Following the settlement of the Tender Offer, PECO will have approximately 319.7 million shares of Common Stock and OP Units outstanding.

Payments for the shares accepted for purchase under the Tender Offer are expected to be initiated on January 7, 2021. Shares tendered and not accepted for purchase will be returned promptly to stockholders. The number of shares of Common Stock to be purchased is preliminary and subject to change. The final number of shares of Common Stock to be purchased will be announced following completion of the confirmation process.

As previously announced, the Company’s Board of Directors has adjusted the dates for the upcoming distribution and the record date is the close of business on December 31, 2020 and the payment date is January 12, 2021.

This press release is for information purposes only. It is not a recommendation, an offer to purchase, or a solicitation of an offer to sell shares of the Company.

About Phillips Edison & Company

Phillips Edison & Company, Inc. (“PECO”), an internally-managed REIT, is one of the nation’s largest owners and operators of grocery-anchored shopping centers. PECO’s diversified portfolio of well-occupied neighborhood shopping centers features a mix of national and regional retailers selling necessity-based goods and services in fundamentally strong markets throughout the United States. Through its vertically-integrated operating platform, the Company manages a portfolio of 309 properties, including 283 wholly-owned properties comprising approximately 31.7 million square feet across 31 states (as of September 30, 2020). PECO has generated strong operating results over its 29+ year history and has partnered with leading institutional commercial real estate investors, including TPG Real Estate and The Northwestern Mutual Life Insurance Company. The Company remains exclusively focused on creating great grocery-anchored shopping experiences and improving the communities it serves one center at a time. For more information, please visit www.phillipsedison.com.

Forward Looking Statements

Certain statements contained in this press release of Phillips Edison & Company, Inc. (“we,” the “Company,” “our,” or “us”) other than historical facts may be considered forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the Private Securities Litigation Reform Act of 1995 (collectively with the Securities Act and the Exchange Act, the “Acts”). We intend for all such forward-looking statements to be covered by the applicable safe harbor provisions for forward-looking statements contained in the Acts. Such forward-looking statements generally can be identified by the use of forward-looking terminology such as “may,” “will,” “can,” “expect,” “intend,” “anticipate,” “estimate,” “believe,” “continue,” “possible,” “initiatives,” “focus,” “seek,” “objective,” “goal,” “strategy,” “plan,” “potential,” “potentially,” “preparing,” “projected,” “future,” “long-term,” “once,” “should,” “could,” “would,” “might,” “uncertainty,” or other similar

words. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date this report is filed with the U.S. Securities and Exchange Commission ("SEC"). Such statements include, but are not limited to statements about our intentions regarding the Tender Offer. Such statements are subject to known and unknown risks and uncertainties, which could cause actual results to differ materially from those projected or anticipated, including, without limitation: (i) changes in national, regional, or local economic climates; (ii) local market conditions, including an oversupply of space in, or a reduction in demand for, properties similar to those in our portfolio; (iii) vacancies, changes in market rental rates, and the need to periodically repair, renovate, and re-let space; (iv) changes in interest rates and the availability of permanent mortgage financing; (v) competition from other available properties and the attractiveness of properties in our portfolio to our tenants; (vi) the financial stability of tenants, including the ability of tenants to pay rent; (vii) changes in tax, real estate, environmental, and zoning laws; (viii) the concentration of our portfolio in a limited number of industries, geographies, or investments; (ix) the effects of the COVID-19 pandemic, including on the demand for consumer goods and services and levels of consumer confidence in the safety of visiting shopping centers as a result of the COVID-19 pandemic; (x) the measures taken by federal, state, and local government agencies and tenants in response to the COVID-19 pandemic, including mandatory business shutdowns, stay-at-home orders and social distancing guidelines; (xi) the impact of the COVID-19 pandemic on our tenants and their ability to pay rent on time or at all, or to renew their leases and, in the case of non-renewal, our ability to re-lease the space at the same or more favorable terms or at all; (xii) the length and severity of the COVID-19 pandemic in the United States; (xiii) the pace of recovery following the COVID-19 pandemic given the current severe economic contraction and increase in unemployment rates; (xiv) our ability to implement cost containment strategies; (xv) our and our tenants' ability to obtain loans under government programs; (xvi) our ability to pay down, refinance, restructure, or extend our indebtedness as it becomes due; (xvii) to the extent we were seeking to dispose of properties in the near term, significantly greater uncertainty regarding our ability to do so at attractive prices; (xviii) the impact of the COVID-19 pandemic on our business, results of operations, financial condition, and liquidity; and (xix) supply chain disruptions due to the COVID-19 pandemic. Additional important factors that could cause actual results to differ are described in the filings made from time to time by the Company with the SEC and include the risk factors and other risks and uncertainties described in our 2019 Annual Report on Form 10-K, filed with the SEC on March 12, 2020; our Quarterly Report on Form 10-Q for the quarter ended September 30, 2020, filed with the SEC on November 9, 2020; and those included in this press release, in each case as updated from time to time in our periodic and/or current reports filed with the SEC, which are accessible on the SEC's website at www.sec.gov.

Except as required by law, we do not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Investors:

Phillips Edison & Company, Inc.
Michael Koehler, Vice President of Investor Relations
(513) 338-2743
InvestorRelations@phillipsedison.com

Source: *Phillips Edison & Company, Inc.*

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