

**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): September 30, 2024

NCR VOYIX CORPORATION
(Exact name of registrant as specified in its charter)

Commission File Number 001-00395

Maryland
(State or other jurisdiction of
incorporation or organization)

31-0387920
(I.R.S. Employer
Identification No.)

864 Spring Street NW
Atlanta, GA 30308
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (800) 225-5627

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 Instruction 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 \$0.01 per share	VYX	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 1.02 Termination of a Material Definitive Agreement

On September 30, 2024, using a portion of the proceeds from the Digital Banking Sale (as defined in Item 2.01 below), NCR Voyix Corporation (the “Company”) voluntarily repaid all \$251.9 million of accrued and unpaid amounts outstanding under its trade receivables facility (the “T/R Facility”), as evidenced by that certain Receivables Purchase Agreement, dated as of September 30, 2021 (as amended from time to time, the “Receivables Purchase Agreement”), among the Company, the Company’s wholly-owned subsidiary NCR Receivables LLC, certain other affiliates of the Company and PNC Bank, N.A., MUFG Bank, LTD. and the other purchaser parties thereto (the “Purchasers”), and terminated the Receivables Purchase Agreement and other agreements related to the T/R Facility. No early termination penalties or prepayment premium were incurred by the Company in connection with the termination of the T/R Facility.

The T/R Facility was set to mature on October 16, 2025. Descriptions of certain other material terms of the T/R Facility and Receivables Purchase Agreement are included in Item 1.01 of the Company’s Current Report on Form 8-K filed on October 17, 2023, and are incorporated into this Item 1.02 by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets

As previously disclosed on a Current Report on Form 8-K, on August 5, 2024, the Company entered into a purchase agreement (the “Purchase Agreement”) with Dragon Buyer, Inc. (“Buyer”), an affiliate of The Veritas Capital Fund VIII, L.P. (“Veritas”), pursuant to which Buyer agreed to purchase the Company’s digital banking business (the “Digital Banking Sale”). On September 30, 2024, Buyer and the Company completed the Digital Banking Sale pursuant to the Purchase Agreement. The purchase price for the transaction was \$2.45 billion in cash, subject to a customary post-closing purchase price adjustment, as well as contingent consideration of up to an additional \$100 million in cash upon the achievement of a specified return on Veritas’ and its affiliates’ invested capital at the time of any future sale. In accordance with Accounting Standards Codification 205-20, “Discontinued Operations,” the results of the digital banking business will be reflected as discontinued operations beginning in the quarter ending September 30, 2024.

The foregoing description of the Purchase Agreement is qualified in its entirety by reference to the Purchase Agreement, a copy of which was filed as Exhibit 10.1 to the Company’s Current Report on Form 8-K filed on August 6, 2024, and is incorporated into this Item 2.01 by reference.

Item 8.01 Other Events

The Company issued a press release on September 30, 2024 announcing the completion of the Digital Banking Sale, a copy of which is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated into this Item 8.01 by reference.

Using a portion of the proceeds from the Digital Banking Sale, the Company repaid all \$192.5 million in loans outstanding under its term loan facility and all \$200 million in loans outstanding under its revolving credit facility (but did not reduce the principal amount of the commitments under its revolving credit facility). A portion of the proceeds from the Digital Banking Sale were also used to settle the Company’s previously announced tender offers to purchase up to \$1,177,079,565 aggregate purchase price, excluding accrued and unpaid interest, of the Company’s 5.250% Senior Notes due 2030 (the “2030 Notes”), 5.125% Senior Notes due 2029 (the “2029 Notes”) and 5.000% Senior Notes due 2028, subject to prioritized acceptance levels and proration. Pursuant to the terms of the tender offers, the Company purchased \$397,897,000 aggregate principal amount of the 2030 Notes and \$797,101,000 aggregate principal amount of the 2029 Notes, for an aggregate purchase price of \$1,206,189,904.94, which included the tender offer consideration, the early tender premium and accrued and unpaid interest thereon.

On September 30, 2024, the Company issued a press release announcing the repayment and termination of the T/R Facility, the repayment of the term loan facility and revolving credit facility and the settlement of the tender offers, a copy of which is attached as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated into this Item 8.01 by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibits are attached with this current report on Form 8-K:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release by NCR Voyix Corporation announcing closing of the Digital Banking Sale, dated September 30, 2024
99.2	Press Release by NCR Voyix Corporation announcing reduction of debt and T/R Facility termination, dated September 30, 2024
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.

NCR Voyix Corporation

By: /s/ Kelli E. Sterrett

Kelli E. Sterrett

Executive Vice President, General Counsel and
Secretary

Date: September 30, 2024



NEWS RELEASE

NCR Voyix Completes Sale of Digital Banking Business

ATLANTA – September 30, 2024 – NCR Voyix Corporation (NYSE: VYX) (“NCR Voyix” or the “Company”) announced today the completion of the previously announced sale of its Digital Banking business to Veritas Capital for a purchase price of \$2.45 billion in cash plus future additional contingent consideration of up to \$100 million.

“The completion of this transaction represents a significant step forward for the Company as we narrow our focus on our core restaurant and retail businesses to drive enhanced long-term value for shareholders,” said David Wilkinson, CEO of NCR Voyix.

“As a part of NCR Voyix, we were able to significantly scale our fully integrated digital-first platform and industry-leading portfolio over the last several years and emerge as the market leader in our space,” said Brendan Tansill, CEO of Candescent. “We look forward to continuing our growth journey as we expand our value proposition as a standalone company under our new brand, Candescent.”

About NCR Voyix

NCR Voyix Corporation (NYSE: VYX) is a leading global provider of digital commerce solutions for the retail and restaurant industries. NCR Voyix empowers retailers and restaurants to transform their customers experiences through a comprehensive cloud-based platform and extensive services capabilities. Headquartered in Atlanta, Georgia, it serves customers in more than 30 countries.

About Candescent

Candescent is the largest independent digital banking platform in the United States. With a comprehensive, digital-first product suite, Candescent seeks to elevate the success of our financial institution customers by delivering a seamless experience across the digital and physical banking channels. Candescent currently serves more than 1,300 financial institutions representing more than 29 million registered users. For more information, visit www.candescent.com.

Forward Looking Statements

This press release includes statements which may constitute forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the accuracy of which are necessarily subject to risks, uncertainties, and assumptions as to future events that may not prove to be accurate. In some cases, you can identify forward-looking statements by the use of words such as “may,” “could,” “expect,” “intend,” “plan,” “target,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” or “continue” or the negative of these terms or other comparable terminology. These statements include, but are not limited to, express or implied forward-looking statements relating to our expectations regarding the Company’s business following the sale of its digital banking business. These statements are neither promises nor guarantees, but are subject to a variety of risks and uncertainties, many of which are beyond our control, which could cause actual results, levels of activity, performance or achievements to differ materially from those contemplated in these forward-looking statements. Investors and others are cautioned not to place undue reliance on forward-looking statements. Factors that could cause actual results to differ materially from those expressed or implied include our ability to achieve some or all of the expected benefits of the transaction and the other risks and uncertainties further described in the “Risk Factors” section of the Company’s most recent Annual Report on Form 10-K, and in the Company’s subsequent Quarterly Reports on Form 10-Q,

as well as in the Company's other reports filed with or furnished to the U.S. Securities and Exchange Commission, available at www.sec.gov. Forward-looking statements should be considered in light of these risks and uncertainties. These forward-looking statements speak only as of the date of this press release or as of the date to which they refer, and NCR Voyix assumes no obligation to update any forward-looking statements as a result of new information or future events or developments, except as required by law.

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Investor Contact

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NEWS RELEASE

NCR Voyix Announces Reduction of \$1.84 Billion of Debt and Other Obligations and Termination of Trade Receivables Facility

ATLANTA, September 30, 2024 - NCR Voyix Corporation (NYSE: VYX) (“NCR Voyix” or the “Company”) announced today the total reduction of \$1.84 billion of its outstanding debt and other obligations, using a portion of the proceeds from the Company’s previously announced sale of its Digital Banking segment (the “Digital Banking Sale”).

A summary of the amounts repaid from proceeds from the Digital Banking Sale is included in the table below (in millions):

	Amount Outstanding Prior to Repayment	Amount Repaid	Amount Outstanding as of 9/30/2024
Senior secured credit facility:			
Term loan facility ¹	\$ 192.5	\$ 192.5	\$ —
Revolving credit facility ²	200.0	200.0	—
Tender offer for senior notes:			
5.250% Senior Notes due 2030 ³	450.0	397.9	52.1
5.125% Senior Notes due 2029 ³	1,200.0	797.1	402.9
5.000% Senior Notes due 2028	650.0	—	650.0
Total Indebtedness:	2,692.5	1,587.5	1,105.0
Trade receivables facility ⁴ :	251.5	251.5	—
Total:	\$ 2,944.0	\$ 1,839.0	\$ 1,105.0

¹ The Company paid an additional \$1.4 million in accrued interest on the term loan facility.

² The Company paid an additional \$1.2 million in accrued interest on the revolving credit facility. The repayments did not reduce the \$500 million of commitments under the revolving credit facility.

³ Amounts shown were used to settle the Company’s previously announced tender offer and are exclusive of accrued and unpaid interest. Pursuant to the terms of the tender offer the Company purchased \$1,195.0 million of senior notes for an aggregate purchase price of \$1,206.2 million, which included the tender offer consideration and accrued and unpaid interest.

⁴ The Company paid an additional \$0.4 million in connection with terminating the trade receivables facility.

“The net proceeds from the sale of the Digital Banking business have greatly strengthened the balance sheet, while reducing our annual interest expense and financing costs, thus improving the Company’s financial position to drive greater shareholder value,” stated Brian Webb-Walsh, CFO, NCR Voyix. “Our anticipated interest expense on the remaining bonds will be approximately \$55 million on an annualized basis.”

About NCR Voyix

NCR Voyix Corporation (NYSE: VYX) is a leading global provider of digital commerce solutions for the retail and restaurant industries. NCR Voyix empowers retailers and restaurants to transform their customers experiences through a comprehensive cloud-based platform and extensive services capabilities. Headquartered in Atlanta, Georgia, it serves customers in more than 30 countries.

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This press release includes statements which may constitute forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the accuracy of which are necessarily subject to risks, uncertainties, and assumptions as to future events that may not prove to be accurate. In some cases, you can identify forward-looking statements by the use of words such as “may,” “could,” “expect,” “intend,” “plan,” “target,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” or “continue” or the negative of these terms or other comparable terminology. These statements include, but are not limited to, express or implied forward-looking statements relating to our expectations regarding the Company’s business, performance and financial condition following the debt pay down; any projections of earnings, revenue or other financial items or future financial position or sources of financing; any statements of the plans, strategies and objectives of management for future operations or business strategy; any statements regarding future economic conditions or performance. These statements are neither promises nor guarantees, but are subject to a variety of risks and uncertainties, many of which are beyond our control, which could cause actual results, levels of activity, performance or achievements to differ materially from those contemplated in these forward-looking statements. Investors and others are cautioned not to place undue reliance on forward-looking statements. There are a number of important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, including factors relating to: the Company’s indebtedness and other payment obligations, including the need to generate sufficient cash flows to fund operations; the impact of changes in the Company’s credit ratings or future increases in interest rates; the Company’s ability to achieve some or all of the expected benefits of the sale of Digital Banking; and the other risks and uncertainties further described in the “Risk Factors” section of the Company’s most recent Annual Report on Form 10-K, and in the Company’s subsequent Quarterly Reports on Form 10-Q, as well as in the Company’s other reports filed with or furnished to the U.S. Securities and Exchange Commission, available at www.sec.gov. Forward-looking statements should be considered in light of these risks and uncertainties. These forward-looking statements speak only as of the date of this press release or as of the date to which they refer, and NCR Voyix assumes no obligation to update any forward-looking statements as a result of new information or future events or developments, except as required by law.

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