

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 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 13, 2023

XYLEM INC.

(Exact name of registrant as specified in its charter)

Indiana
(State or other jurisdiction
of incorporation)

001-35229
(Commission
File Number)

45-2080495
(IRS Employer
Identification No.)

301 Water Street SE
Washington DC
(Address of principal executive offices)

20003
(Zip Code)

(202) 869-9150

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange of which registered</u>
Common Stock, par value \$0.01 per share	XYL	New York Stock Exchange

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))
- 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 May 24, 2023, Xylem Inc. (the “Company”) completed the acquisition of Evoqua Water Technologies Corp. (“Evoqua”). Beginning the second quarter of 2023, the Company’s reportable segments included legacy Evoqua’s Integrated Solutions and Services (“ISS”) segment as a new and fourth reportable segment.

Effective January 1, 2024, the Company will unify Xylem’s legacy dewatering and assessment services businesses with the ISS segment. This organizational redesign will create a services platform that the Company believes will deliver a unified customer experience and accelerate the growth of its services offerings.

Accordingly, beginning with the first quarter of 2024, the Company’s reportable segments will change:

- the Company will report the financial position and results of operations of its ISS, dewatering and assessment services businesses in a new segment referred to as Water Solutions and Services;
- the Company’s Water Infrastructure reportable segment will no longer include the results of the dewatering business; and
- the Company’s Measurement and Control Solutions reportable segment will no longer include the results of the assessment services business.

The Company’s Applied Water reportable segment will remain unchanged.

Xylem will discuss the new segment during its fourth quarter and full-year earnings conference call on February 6. For information purposes and to provide investors with historical information on a basis consistent with its new reporting structure, the Company will provide certain recast financial information for affected reportable segments following the filing of its 2023 Annual Report on Form 10-K. The changes will have no impact on the Company’s historical consolidated financial position or results of operations and the recast financial information will not represent a restatement of previously issued financial statements.

The information furnished pursuant to this Item 7.01 and the related press release attached as Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) or incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Forward-Looking Statements

This filing contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Generally, the words “anticipate,” “estimate,” “expect,” “project,” “intend,” “plan,” “contemplate,” “predict,” “forecast,” “likely,” “believe,” “target,” “will,” “could,” “would,” “should,” “potential,” “may” and similar expressions or their negative, may, but are not necessary to, identify forward-looking statements. By their nature, forward-looking statements address uncertain matters and include any statements that: are not historical, such as statements about our strategy, financial plans, outlook, objectives, plans, intentions or goals (including those related to our social, environmental and other sustainability goals); or address possible or future results of operations or financial performance, including statements relating to orders, revenues, operating margins and earnings per share growth.

Although we believe that the expectations reflected in any of our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of our forward-looking statements. Our future financial condition and results of operations, as well as any forward-looking statements, are subject to change and to inherent risks and uncertainties, many of which are beyond our control. Important factors that could cause our actual results, performance and achievements, or industry results to differ materially from estimates or projections contained in or implied by our forward-looking statements include, among others, factors set forth under “Item 1A. Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2022 and in subsequent filings we make with the Securities and Exchange Commission.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
99.1	Press release issued by Xylem Inc. on December 13, 2023.
104.0	The cover page from Xylem Inc.’s Form 8-K, formatted in Inline XBRL (included as Exhibit 101).

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.

Date: December 13, 2023

XYLEM INC.

By: /s/ William K. Grogan
William K. Grogan
Senior Vice President & Chief Financial Officer
(Authorized Officer of Registrant)



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Xylem Announces Reportable Segment Change to Scale Global Services Offering

- ***Water Solutions and Services (WSS) segment unifies legacy Evoqua Integrated Solutions and Services (ISS) segment with Xylem dewatering and assessment services businesses***
- ***Realigned structure will accelerate integration and synergies from Evoqua acquisition***

WASHINGTON, DC, (December 13, 2023) – Global water technology leader Xylem (NYSE: XYL), today announced a planned realignment of its reportable segments to reflect the operating drivers of financial performance with greater transparency. The change is driven by the integration of the Evoqua acquisition completed earlier this year. Effective January 1, 2024, the new segment, Water Solutions and Services (WSS), will unify Evoqua’s legacy Integrated Solutions and Services (ISS) segment with Xylem’s legacy dewatering and assessment services businesses.

In May 2023, Xylem acquired Evoqua to create the world’s most advanced platform of capabilities to address customers’ and communities’ mission-critical water needs. In the process of integrating the two companies, opportunities emerged to accelerate synergy capture by bringing multiple services offerings together in a single segment. With this realignment, WSS will comprise ISS, Xylem’s dewatering business, previously part of the Water Infrastructure segment, and the assessment services business, previously part of the Measurement and Control Solutions segment. WSS will deliver a greater breadth of services at scale and enable the Company’s service force to address a variety of customer challenges with a unified customer experience.

“Our combination with Evoqua positions Xylem to address even more of the complex challenges our customers face,” said Matthew Pine, Xylem’s Chief Operating Officer and incoming CEO. “We have already seen strong synergies by combining our go-to-market strategies across businesses. This new segment is a natural next step to accelerate integration, scale our service capabilities and drive shareholder value as we bring the full power of this platform to bear for our customers.”

For fiscal 2024, the approximate proportion of total revenue per business segment is expected to be Water Solutions and Services (30%), Measurement and Control Solutions (20%), Water Infrastructure (30%), and Applied Water (20%).

Xylem will discuss the new segment during its fourth quarter and full-year earnings conference call on February 6. For information purposes and to provide investors with historical information on a basis consistent with its new reporting structure, Xylem will provide certain recast financial information for affected reportable segments following the filing of its 2023 Annual Report on Form 10-K.

ENDS

About Xylem

Xylem (XYL) is a leading global water technology company committed to solving the world's critical water, wastewater, and water-related challenges through technology, innovation, and expertise. Our more than 22,000 diverse employees delivered combined pro forma revenue of \$7.3 billion in 2022. We are creating a more sustainable world by enabling our customers to optimize water and resource management and helping communities in more than 150 countries become [water-secure](#). Join us in the effort at www.xylem.com and [Let's Solve Water](#).

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Although we believe that the expectations reflected in any of our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of our forward-looking statements. Our future financial condition and results of operations, as well as any forward-looking statements, are subject to change and to inherent risks and uncertainties, many of which are beyond our control. Important factors that could cause our actual results, performance and achievements, or industry results to differ materially from estimates or projections contained in or implied by our forward-looking statements include, among others, factors set forth under "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2022 and in subsequent filings we make with the Securities and Exchange Commission.