

**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 19, 2022**

**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:

Title of each class	Trading Symbol(s)	Name of each exchange of which registered
Common Stock, par value \$0.01 per share	XYL	New York Stock Exchange
2.250% Senior Notes due 2023	XYL23	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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On December 19, 2022, the Board of Directors (“Board”) of Xylem Inc. (the “Company”) appointed Matthew F. Pine as the Company’s Chief Operating Officer, effective January 1, 2023. In this role, Mr. Pine will have oversight of each of the Company’s three business segments and regions, as well as functional areas, including continuous improvement, digital, engineering, information technology, innovation, product management and supply chain. Mr. Pine will continue to be an executive officer of the Company and report to the Company’s President and Chief Executive Officer, Patrick K. Decker.

Mr. Pine, age 51, joined the Company in March 2020 as Senior Vice President and President, Applied Water Systems and Americas Commercial Team. In May 2022, he was appointed to the role of Senior Vice President and President, Americas, Applied Water Systems and Measurement and Control Solutions. Prior to joining the Company, Mr. Pine served as Vice President and General Manager of Carrier Residential, a United Technologies Corporation business, from 2017 to 2018, and then as President of Carrier Residential from 2018 until 2020.

In connection with his appointment, Mr. Pine will receive an annual base salary of \$650,000, subject to annual adjustment. In addition, Mr. Pine will be eligible for (1) an annual cash incentive under the Company’s Annual Incentive Plan for the Senior Leadership Team (“AIP”), an exhibit to the Company’s Form 10-Q Quarterly Report filed on October 29, 2020, with a target of 80% of his base salary for 2023 and a maximum possible payout of 200% of target, based on actual 2023 performance results, subject to the Board’s Leadership Development and Compensation Committee’s (“LDCC”) approval of the Company’s 2023 AIP program and performance criteria; and (2) an annual target equity grant under the Company’s Long-Term Incentive Plan (“LTIP”) of \$2,000,000 for 2023, subject to the LDCC’s approval of the Company’s 2023 LTIP program and performance criteria. The LTIP award, if approved, will be provided as performance share units (50%), restricted stock units (25%) and stock options (25%) on terms consistent with the 2023 annual equity awards to be provided to other senior executives of the Company under the grant agreements included as exhibits to the Company’s Form 10-Q Quarterly Report filed on May 4, 2021, or as may be subsequently updated, as appropriate, and filed in connection with 2023 grants.

Mr. Pine will continue to participate in the Company’s severance plans as follows: (1) the Senior Executive Severance Pay Plan, an exhibit to the Company’s Form 10-Q Quarterly Report filed on August 1, 2017; and (2) the Special Senior Executive Severance Pay Plan, an exhibit to the Company’s 2016 Annual Report. Each plan provides for the payment of severance benefits to certain senior executives upon involuntary termination in specified circumstances. Mr. Pine will also continue to receive other benefits generally available to the Company’s US-based salaried employees.

A copy of the press release announcing Mr. Pine’s appointment is attached hereto as Exhibit 99.1 and is incorporated by reference into this Item 5.02.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Press Release by Xylem Inc. dated December 20, 2022.</a>
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.

**XYLEM INC.**

Date: December 20, 2022

By: /s/ Kelly C. O'Shea  
Kelly C. O'Shea  
VP, Chief Corporate Counsel & Corporate Secretary

**Xylem Inc.**

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## Investors

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**Xylem Appoints Matthew Pine Chief Operating Officer**

- *Pine will be responsible for driving operational excellence across the Company's global business segments and regions*
- *Appointment supports Xylem's continuing commitment to deliver above-market organic revenue growth and margin expansion*
- *Pine previously led Xylem's Americas region and two of Xylem's global business segments and brings 25 years' experience in senior and international leadership roles*

**WASHINGTON, D.C., December 20, 2022** – Global water technology company Xylem Inc. (NYSE: XYL), today announced the appointment of Matthew Pine as Chief Operating Officer, effective January 1, 2023. In this role, Pine will accelerate Xylem's operational excellence, driving cost leadership and scaling innovation across the global organization. He will report to Xylem President and CEO, Patrick Decker, and will oversee the Company's business segments and regions.

"Xylem is a global leader in solving water challenges in thousands of communities around the world," said Decker. "We're evolving our operating structure to make sure every customer benefits from both our global scale and the local agility we bring to each community's challenges. Matthew has an exceptional track record of delivering operational excellence, and we'll be working hand-in-hand to serve our customers, deliver above-market growth with margin expansion, and continue to create economic and social value for Xylem's stakeholders."

Pine has more than 25 years of experience in general management, sales, marketing, digital and product management. He joined Xylem in 2020, most recently leading the Applied Water Systems and Measurement & Control Solutions segments, and Xylem Americas. He previously held senior and international leadership roles at United Technologies Corporation, Vestas Wind Systems, and Lennox International Inc.

"It's a privilege to step into this role and partner with Patrick to continue to sharpen our focus on operational excellence across the organization," said Pine. "With strong technology leadership on a proven business model, and a large and growing installed base in attractive markets, we are already exceptionally well positioned on the long-term water trends driving demand for our solutions. Now, we are further tuning our operating model to remove complexity and drive cost leadership as we scale innovation globally and provide solutions to serve our customers."

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## About Xylem

Xylem (XYL) is a leading global water technology company committed to solving critical water and infrastructure challenges with innovation. Our 17,000 diverse employees delivered revenue of \$5.2 billion in 2021. 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 at [www.xylem.com](http://www.xylem.com).

## Forward Looking Statements

This press release contains certain statements that may be deemed “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. Such statements are not guarantees of future performance. 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. The forward-looking statements included in this press release are also subject to a number of material risks and uncertainties set forth under “Item 1A. Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2021 and in subsequent filings we make with the Securities and Exchange Commission. All forward-looking statements made herein are based on information currently available to us as of the date of this press release. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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