
**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): January 12, 2021

REPAY HOLDINGS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38531
(Commission
File Number)

98-1496050
(IRS Employer
Identification No.)

**3 West Paces Ferry Road
Suite 200
Atlanta, GA 30305**

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (404) 504-7472

(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	Name of each exchange on which registered
Class A common stock, par value \$0.0001 per share	RPAY	The NASDAQ Stock Market LLC

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 1.01. Entry Into a Material Definitive Agreement.

Underwriting Agreement

On January 13, 2021, Repay Holdings Corporation (the “Company,” “we,” “us” or “our”) entered into an underwriting agreement (the “Underwriting Agreement”) with Credit Suisse Securities (USA) LLC, acting as representative of the several underwriters named therein (collectively, the “Underwriters”) relating to the public offering (the “Equity Offering”) by the Company of 5,430,000 shares of its Class A common stock (the “Firm Shares”). After underwriting discounts and commissions and estimated offering expenses, the Company expects to receive net proceeds from the offering of the Firm Shares of approximately \$123.5 million. Pursuant to the Underwriting Agreement, the Underwriters have a 30-day option to purchase from the Company up to an additional 814,500 shares of its Class A common stock (the “Option Shares” and together with the Firm Shares, the “Shares”) at the public offering price less the underwriting discounts and commissions.

The Shares will be sold pursuant to an effective shelf registration statement (including a prospectus) on Form S-3 that the Company filed with the Securities and Exchange Commission (the “SEC”) on September 8, 2020 (File No. 333-248483). A prospectus supplement relating to the Equity Offering has been filed with the SEC. The closing of the Equity Offering is expected to take place on January 19, 2021, subject to customary closing conditions.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under Item 8.01 is incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

The information set forth under Item 8.01 is incorporated herein by reference.

Item 8.01 Other Events

Purchase Agreement

On January 13, 2021, we entered into a purchase agreement (the “Purchase Agreement”) with Credit Suisse Securities (USA) LLC, as representative of the several initial purchasers named therein (collectively, the “Initial Purchasers”), to issue \$400.0 million in aggregate principal amount of 0.00% Convertible Senior Notes due 2026 (the “Notes”) in a private placement (the “Notes Offering”) to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”). The Notes will be issued to the Initial Purchasers pursuant to an exemption from the registration requirements of the Securities Act afforded by Section 4(a)(2) of the Securities Act. In addition, the Company granted the Initial Purchasers a 13-day option to purchase up to an additional \$40.0 million aggregate principal amount of the Notes on the same terms and conditions.

The Purchase Agreement includes customary representations, warranties and covenants by the Company and customary closing conditions. Under the terms of the Purchase Agreement, the Company has agreed to indemnify the Initial Purchasers against certain liabilities.

On January 12, 2021, the Company issued a press release announcing the Equity Offering. A copy of the press release is filed as Exhibit 99.1 hereto and incorporated herein by reference.

On January 12, 2021, the Company issued a press release announcing the concurrent Notes Offering. A copy of the press release is filed as Exhibit 99.2 hereto and incorporated herein by reference.

On January 13, 2021, the Company issued a press release announcing the pricing of the Equity Offering. A copy of the press release is attached hereto as Exhibit 99.3 and is incorporated by reference herein.

On January 13, 2021, the Company also issued a press release announcing the pricing of the concurrent Notes Offering. A copy of the press release is attached hereto as Exhibit 99.4 and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1*	Press Release, dated January 12, 2021, issued by the Company
99.2*	Press Release, dated January 12, 2021, issued by the Company
99.3*	Press Release, dated January 13, 2021, issued by the Company
99.4*	Press Release, dated January 13, 2021, issued by the Company
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Filed herewith

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.

Repay Holdings Corporation

Dated: January 13, 2021

By: /s/ Timothy J. Murphy

Timothy J. Murphy
Chief Financial Officer



REPAY Announces Public Offering of Common Stock

Atlanta, GA, January 12, 2021 – Repay Holdings Corporation (NASDAQ: RPAY) (“REPAY” or the “Company”) announced today that it has commenced an underwritten public offering of \$130 million of shares of REPAY’s Class A common stock, subject to market and other conditions. In conjunction with the offering, the Company intends to grant to the underwriters a 30-day option to purchase up to \$19.5 million of additional shares of REPAY’s Class A common stock.

REPAY intends to use the net proceeds from the offering, together with the net proceeds from a concurrent private offering of convertible senior notes, for the repayment of the term loans issued under its existing credit agreement and other general corporate purposes, which may include, without limitation, repurchase, redemption or retirement of securities, including interests in Hawk Parent Holdings LLC, future acquisitions, satisfaction of earnout obligations from prior acquisitions, the repayment of outstanding indebtedness and working capital. In connection with the repayment of the term loans, REPAY expects to seek to increase the amount of availability under its revolving credit facility.

Credit Suisse Securities (USA) LLC and Barclays Capital Inc. are acting as joint book-running managers for the offering. Citigroup Global Markets Inc. and Truist Securities, Inc. are also acting as book-runners for the offering.

The offering is being made pursuant to an effective shelf registration statement (including a prospectus) on Form S-3 (File No. 333-248483) previously filed with the Securities and Exchange Commission (“SEC”). The offering may be made only by means of a prospectus supplement and accompanying prospectus. Before investing, interested parties should read the prospectus supplement, accompanying prospectus and other documents filed by the Company with the SEC for information about the Company and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, a copy of the prospectus supplement and accompanying prospectus may be obtained from any of the following underwriters at: Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, 6933 Louis Stephens Drive, Morrisville, NC 27560, by telephone at 1-800-221-1037 or by email at usa.prospectus@credit-suisse.com; Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, email: Barclaysprospectus@broadridge.com, tel: 888-603-5847; Citigroup Global Markets Inc. at c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by calling toll-free telephone (800) 831-9146, or by email at prospectus@citi.com; or Truist Securities, Inc., 303 Peachtree Street, Atlanta, GA 30308, Attn: Prospectus Department, tel.: 800-685-4786, email: TSIDocs@Truist.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of, or any solicitation of an offer to buy, REPAY’s Class A common stock or any convertible senior notes in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Contacts

Investor Relations Contact for REPAY:
repayIR@icrinc.com

Media Relations Contact for REPAY:
Kristen Hoyman
(404) 637-1665
khoyman@repay.com

Forward-Looking Statements

This communication contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about the timing and terms of the offering and the proposed use of proceeds and other statements identified by words such as “will likely result,” “are expected to,” “will continue,” “is anticipated,” “estimated,” “believe,” “intend,” “plan,” “projection,” “outlook” or words of similar meaning. Such forward-looking statements are based upon the current beliefs and expectations of REPAY’s management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond REPAY’s control, including, without limitation, the factors described in REPAY’s reports filed with the SEC. Actual results and the timing of events may differ materially from the results anticipated in these forward-looking statements.

All information set forth herein speaks only as of the date hereof in the case of information about REPAY or the date of such information in the case of information from persons other than REPAY, and we disclaim any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this communication.



REPAY Announces Convertible Notes Offering

Atlanta, GA, January 12, 2021 – Repay Holdings Corporation (NASDAQ: RPAY) (“REPAY” or the “Company”) announced today its intention to offer, subject to market and other conditions, \$350.0 million aggregate principal amount of convertible senior notes due 2026 (the “Notes”) in a private offering that is exempt from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”), to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act. REPAY also expects to grant the initial purchasers of the Notes an option to purchase, for settlement within a period of 13 days from, and including, the date the Notes are first issued, up to an additional \$52.5 million aggregate principal amount of the Notes.

The Notes will be senior, unsecured obligations of REPAY, will accrue interest payable semi-annually in arrears and will mature on February 1, 2026, unless earlier repurchased, redeemed or converted. Before November 3, 2025 noteholders will have the right to convert their Notes in certain circumstances and during specified periods. REPAY will settle conversions by paying or delivering, as applicable, cash, shares of its Class A common stock or a combination of cash and shares of its Class A common stock, at REPAY’s election. The Notes will be redeemable, in whole or in part, for cash at REPAY’s option at any time, and from time to time, on or after February 5, 2024 and on or before the 40th scheduled trading day immediately before the maturity date, if the last reported sale price per share of REPAY’s Class A common stock exceeds 130% of the conversion price for a specified period of time. The redemption price will be equal to the principal amount of the Notes to be redeemed, plus accrued and unpaid interest to, but excluding, the redemption date. The final terms of the Notes, including the interest rate, initial conversion rate and certain other terms of the Notes, will be determined at the pricing of the offering.

REPAY intends to use the net proceeds from the offering, together with the net proceeds from a concurrent public offering of its Class A common stock, for the repayment of the term loans issued under its existing credit agreement and other general corporate purposes, which may include, without limitation, repurchase, redemption or retirement of securities, including interests in Hawk Parent Holdings LLC, future acquisitions, satisfaction of earnout obligations from prior acquisitions, the repayment of outstanding indebtedness and working capital. In connection with the repayment of the term loans, REPAY expects to seek to increase the amount of availability under its revolving credit facility.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of, or any solicitation of an offer to buy, the Notes or any shares of REPAY’s Class A common stock in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

There can be no assurances that the offering of the Notes will be completed as described herein or at all.

Contacts

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All information set forth herein speaks only as of the date hereof in the case of information about REPAY or the date of such information in the case of information from persons other than REPAY, and we disclaim any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this communication.



REPAY Announces Pricing of Public Offering of Common Stock

Atlanta, GA, January 13, 2021 – Repay Holdings Corporation (NASDAQ: RPAY) (“REPAY” or the “Company”) announced today the pricing of a previously announced underwritten public offering for 5,430,000 shares of its Class A common stock at \$24.00 per share. The Company has granted the underwriters a 30-day option to purchase up to 814,500 additional shares of Class A common stock at the public offering price, less underwriting discounts and commissions. The sale of the shares of Class A common stock is expected to close on January 19, 2021, subject to customary closing conditions.

REPAY intends to use the net proceeds from the offering, together with the net proceeds from a concurrent private offering of convertible senior notes, for the repayment of the term loans issued under its existing credit agreement and other general corporate purposes, which may include, without limitation, repurchase, redemption or retirement of securities, including interests in Hawk Parent Holdings LLC, future acquisitions, satisfaction of earnout obligations from prior acquisitions, the repayment of outstanding indebtedness and working capital. In connection with the repayment of the term loans, REPAY expects to seek to increase the amount of availability under its revolving credit facility.

Credit Suisse Securities (USA) LLC and Barclays Capital Inc. are acting as joint book-running managers for the offering. Citigroup Global Markets Inc., Truist Securities, Inc. and William Blair & Company, L.L.C. are also acting as book-runners for the offering. BTIG, LLC, Keefe, Bruyette & Woods, Inc., D.A. Davidson & Co. and Northland Capital Markets are acting as co-managers for the offering.

The offering is being made pursuant to an effective shelf registration statement (including a prospectus) on Form S-3 (File No. 333-248483) previously filed with the Securities and Exchange Commission (“SEC”). Before investing, interested parties should read the prospectus supplement, accompanying prospectus and other documents filed by the Company with the SEC for information about the Company and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, a copy of the prospectus supplement and accompanying prospectus may be obtained from any of the following underwriters at: Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, 6933 Louis Stephens Drive, Morrisville, NC 27560 by telephone at 1-800-221-1037 or by email at usa.prospectus@credit-suisse.com; Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, email: Barclaysprospectus@broadridge.com, tel: 888-603-5847; Citigroup Global Markets Inc. at c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by calling toll-free telephone (800) 831-9146, or by email at prospectus@citi.com; Truist Securities, Inc., 303 Peachtree Street, Atlanta, GA 30308, Attn: Prospectus Department, tel.: 800-685-4786, email: TSIdocs@Truist.com; or William Blair & Company, L.L.C., Attention: Prospectus Department, 150 North Riverside Plaza, Chicago, IL 60606, by telephone at (800) 621-0687, or by email at prospectus@williamblair.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of, or any solicitation of an offer to buy, REPAY's Class A common stock or any convertible senior notes in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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REPAY Announces Pricing of Upsized Convertible Notes Offering

Atlanta, GA, January 13, 2021 – Repay Holdings Corporation (NASDAQ: RPAY) (“REPAY” or the “Company”) announced today the pricing of its \$400.0 million aggregate principal amount of 0.00% convertible senior notes due 2026 (the “Notes”) in a private offering that is exempt from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”), to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act. The size of the offering was increased from the previously announced \$350.0 million in aggregate principal amount. REPAY also granted the initial purchasers of the Notes an option to purchase, for settlement within a period of 13 days from, and including, the date the Notes are first issued, up to an additional \$40.0 million aggregate principal amount of the Notes. The sale of the Notes is expected to close on January 19, 2021, subject to customary closing conditions.

The Notes will be senior, unsecured obligations of REPAY, will not bear regular interest and will mature on February 1, 2026, unless earlier repurchased, redeemed or converted. Before November 3, 2025, noteholders will have the right to convert their Notes only in certain circumstances and during specified periods. The Notes have an initial conversion rate of 29.7619 shares of REPAY’s Class A common stock per \$1,000 principal amount of Notes (which is equivalent to an initial conversion price of approximately \$33.60 per share of REPAY’s Class A common stock), representing an initial conversion premium of approximately 40.0% above the public offering price of \$24.00 per share in REPAY’s concurrent underwritten public offering of Class A common stock. The conversion rate is subject to adjustment in some events but will not be adjusted for any accrued and unpaid special interest. Upon conversion, REPAY will pay or deliver, as the case may be, cash, shares of its Class A common stock or a combination of cash and shares of its Class A common stock, at its election.

The Notes will be redeemable, in whole or in part, for cash at REPAY’s option at any time, and from time to time, on or after February 5, 2024 and on or before the 40th scheduled trading day immediately before the maturity date, if the last reported sale price per share of REPAY’s Class A common stock exceeds 130% of the conversion price for a specified period of time. The redemption price will be equal to the principal amount of the Notes to be redeemed, plus accrued and unpaid special interest (if any) to, but excluding, the redemption date.

REPAY intends to use the net proceeds from the offering, together with the net proceeds from a concurrent public offering of its Class A common stock, for the repayment of the term loans issued under its existing credit agreement and other general corporate purposes, which may include, without limitation, repurchase, redemption or retirement of securities, including interests in Hawk Parent Holdings LLC, future acquisitions, satisfaction of earnout obligations from prior acquisitions, the repayment of outstanding indebtedness and working capital. In connection with the repayment of the term loans, REPAY expects to seek to increase the amount of availability under its revolving credit facility.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of, or any solicitation of an offer to buy, the Notes or any shares of REPAY's Class A common stock in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The Notes and the shares of Class A common stock issuable upon conversion of the Notes, if any, 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 registration requirements. Any offers of the Notes will be made only pursuant to Rule 144A under the Securities Act, including by means of a confidential offering memorandum.

Contacts

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