

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): **April 1, 2025**



VSE CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

000-03676

(Commission File Number)

54-0649263

(IRS Employer
Identification Number)

**3361 Enterprise Way
Miramar, Florida**

(Address of Principal Executive Offices)

33025

(Zip Code)

(954) 430-6600

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(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(s)	Name of each exchange on which registered
Common Stock, par value \$.05 per share	VSEC	The NASDAQ Global Select Market

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 April 1, 2025, the Company issued a press release announcing the completion of its previously disclosed definitive agreement to sell its Fleet segment. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated into this Item 8.01 by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit
Number

[99.1 Press release dated April 1, 2025, entitled "VSE Corporation Completes Sale of Fleet Segment"](#)

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VSE CORPORATION

(Registrant)

Date: April 1, 2025

By: /s/ Adam R. Cohn

Adam R. Cohn
Chief Financial Officer
(Principal Financial Officer)



VSE CORPORATION COMPLETES SALE OF FLEET SEGMENT

Sale Completes Strategic Portfolio Transformation to a Pure-Play Aviation Aftermarket Parts and Services Provider

MIRAMAR, FL., April 1, 2025 – VSE Corporation (“VSE” or the “Company”) (NASDAQ: VSEC), a leading provider of aftermarket distribution and repair services, announced today that the Company has completed the sale of its Fleet business segment, Wheeler Fleet Solutions, to One Equity Partners (“OEP”) for up to \$230 million in total consideration.

“The sale of our Fleet business marks the completion of VSE’s strategic transformation into a pure-play aviation aftermarket parts and services provider,” said John Cuomo, President and CEO of VSE Corporation. “With our full focus now on the aviation aftermarket, we are well-positioned to capitalize on significant growth opportunities and drive long-term value for our customers, employees, and shareholders. I want to thank the Wheeler Fleet Solutions team for their dedication and contributions over the years. We wish them continued success as part of OEP.”

VSE intends to use the initial cash proceeds from the sale of the Fleet segment to repay outstanding borrowings under its revolving loan facility.

TRANSACTION OVERVIEW

VSE sold the Fleet Segment to OEP for a total consideration of up to \$230 million, comprising a \$140 million cash payment at closing, a \$25 million seller note and up to \$65 million in additional contingent earnout consideration.

ADVISORS

Jones Day served as legal counsel and Jefferies, LLC acted as exclusive financial advisor to VSE Corporation with respect to the Fleet segment sale.

ABOUT VSE CORPORATION

VSE is a leading provider of aftermarket distribution and repair services. Operating through its two key segments, VSE significantly enhances the productivity and longevity of its customers’ high-value, business-critical assets. The Aviation segment is a leading provider of aftermarket parts distribution and maintenance, repair, and overhaul (MRO) services for components and engine accessories to commercial, business, and general aviation operators. The Fleet segment specializes in part distribution, engineering solutions, and supply chain management services catered to the medium and heavy-duty fleet market. For more detailed information, please visit VSE’s website at www.vsecorp.com.

ABOUT ONE EQUITY PARTNERS

One Equity Partners (“OEP”) is a middle market private equity firm focused on the industrial, healthcare, and technology sectors in North America and Europe. The firm seeks to build market-leading companies by identifying and executing transformative business combinations. OEP is a trusted partner with a differentiated investment process, a broad and senior team, and an established track record generating long-term value for its partners. Since 2001, the firm has completed more than 400 transactions worldwide. OEP, founded in 2001, spun out of JP Morgan in 2015. The firm has offices in New York, Chicago, Frankfurt and Amsterdam. For more information, please visit www.oneequity.com.

FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements, including statements regarding the expected timing and benefits of the proposed disposition of VSE's Fleet Segment. These forward-looking statements, which are included in accordance with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, may involve known and unknown risks, uncertainties and other factors that may cause VSE's actual results to vary materially from those indicated or anticipated by such statements. Many factors could cause actual results and performance to be materially different from any future results or performance, including, among others, our ability to satisfy all required closing conditions and complete the proposed disposition of VSE's Fleet segment, our ability realize the expected benefits of the proposed disposition and the risk factors described in our reports filed or expected to be filed with the SEC. Any forward-looking statement or statement of belief speaks only as of the date of this press release. We undertake no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results.

INVESTOR RELATIONS CONTACT:

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Vice President of Investor Relations and Treasury

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