

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 16, 2024



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

Massachusetts
(State or other jurisdiction
of incorporation)

001-08504
(Commission File Number)

04-2103460
(IRS Employer
Identification No.)

68 Jonspin Road, Wilmington, Massachusetts
(Address of Principal Executive Offices)

01887
(Zip Code)

Registrant's Telephone Number, Including Area Code: (978) 658-8888

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 (see General Instructions 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, \$0.10 par value per share	UNF	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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Chief Operating Officer

On September 16, 2024, the Board of Directors (the “Board”) of UniFirst Corporation (the “Company”) appointed Kelly Rooney as Chief Operating Officer of the Company effective September 30, 2024.

Ms. Rooney, age 50, brings extensive knowledge and experience in large scale B2B route-based operations, including from her recent career at Waste Management (NYSE:WM). Ms. Rooney held various operational roles at Waste Management, including as an Area General Manager from August 2020 to September 2021 and a Director of Operations from April 2019 to August 2020. Most recently, Ms. Rooney served as Senior Vice President and Chief Human Resources Officer from August 2022 to September 2024 and Vice President, Human Resources from September 2021 to August 2022. As Chief Human Resources Officer, Ms. Rooney was responsible for leading the development and implementation of Waste Management’s overall human capital, employee experience and operational effectiveness strategy, with a focus on building organizational health and capability and developing talent. Prior to joining Waste Management, Ms. Rooney held various operational and leadership roles at other companies in the waste management industry, including at Advanced Disposal Services, Inc. (formerly NYSE: ADSW), where she was the Regional General Manager from 2015 to 2019 and Director of Operations, Recycling from 2012 to 2015. Ms. Rooney holds a Bachelor of Arts degree in Psychology from Roanoke College, a Master of Arts in Organizational Leadership from Gonzaga University, and certificates in strategic planning, CHRO and HR management and analytics from the Wharton School of Business.

Ms. Rooney will be employed on an at-will basis with an initial annual base salary of \$625,000. She will be eligible to participate in the Company’s annual bonus program consisting of the management bonus plan and any specific management business objectives (MBOs) established from time to time by the Compensation Committee of the Board. Her initial annual bonus target is 80% of her eligible earned wages. Ms. Rooney will also be entitled or eligible to receive certain stock appreciation rights and restricted stock unit awards under the Company’s equity incentive plan. In addition, Ms. Rooney will be eligible to participate in the Company’s Deferred Compensation Plan, Executive Employment Plan and other benefit programs.

There were no arrangements or understandings between Ms. Rooney and any other persons pursuant to which Ms. Rooney was selected as Chief Operating Officer. There are no family relationships between Ms. Rooney and any director or executive officer of the Company, and there are no transactions between Ms. Rooney and the Company that would be required to be reported under Item 404(a) of Regulation S-K.

Transition of Michael Croatti

On September 16, 2024, Michael Croatti, Executive Vice President, Operations, agreed to transition from his role as an Executive Officer of the Company effective as of November 30, 2024. In connection with the transition, Mr. Croatti entered into a Transition Agreement with the Company, dated as of September 16, 2024 (the “Transition Agreement”). The Transition Agreement provides that Mr. Croatti will continue to be employed on an at-will basis through December 31, 2024. During his employment, Mr. Croatti will continue to be paid his current base salary, and his equity awards will continue to vest in accordance with their terms.

Subject to certain conditions and a release of claims, Mr. Croatti will be entitled to (1) a lump sum severance payment of \$617,175, which is equal to 18 months of pay under Mr. Croatti’s current base salary, (2) a lump sum bonus payment of \$246,870, which is equal to one and one-half times his target cash incentive bonus for the current fiscal year and (3) certain healthcare continuation benefits for up to 18 months.

Item 7.01 Regulation FD Disclosure.

On September 19, 2024, the Company issued a press release regarding the appointment of Ms. Rooney and the transition of Mr. Croatti’s role as an Executive Officer, a copy of which is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01 and Exhibit 99.1 shall not be deemed “filed” for any purpose, including for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

*99.1 [Press Release dated September 19, 2024](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

*Furnished

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 thereunto duly authorized.

UNIFIRST CORPORATION

Date: September 19, 2024

By: /s/ Steven S. Sintros

Steven S. Sintros

President and Chief Executive Officer

FOR IMMEDIATE RELEASE

UniFirst Corporation Announces Leadership Changes: Kelly Rooney Named Chief Operating Officer and Michael Croatti to Transition from Executive Role

Wilmington, MA – September 19, 2024 – UniFirst Corporation (NYSE: UNF), a North American leader in the supply and servicing of uniform and workwear programs, facility service products, and first aid and safety supplies, is pleased to announce the appointment of Kelly Rooney as Chief Operating Officer (COO), effective September 30, 2024.

Rooney has extensive knowledge and experience in large-scale B2B route-based operations. Over her twenty-five plus year career, she has held operational and leadership roles of increasing responsibility. Her most recent position was as the Chief Human Resources Officer at Waste Management, a \$20 billion public company. Rooney is returning to her roots and will oversee UniFirst's day-to-day operations, focusing on driving growth, enhancing customer service excellence, and executing operational efficiencies. Her innovative leadership style, systematic approach, and strong customer focus have consistently yielded outstanding results throughout her career.

"We are thrilled to welcome Kelly to the team," said Steve Sintros, CEO of UniFirst. "Her partnership and ability to effect positive change will be critical as we continue to evolve. Alongside her deep operational experience, her talent and passion for empowering workforces to succeed fit like a glove with our culture and our promise to always deliver for our customers and our employees."

In addition, the company has announced that Michael Croatti, Executive Vice President, will transition from his current role in November of 2024. UniFirst acknowledges the significant contributions of Croatti, who has played an integral role in the company's success over his 35-year career. Croatti, the son of former UniFirst CEO Ron Croatti, has been a leader in maintaining relationships with customers and within the industry. Though stepping down as a full-time executive with the company to spend more time with his family, Croatti expects to remain involved in a consulting capacity for a period of time, collaborating with Sintros on key customer and industry partnerships.

"This decision comes after much reflection," said Croatti. "For the past 35 years, UniFirst has been more than just a workplace – it has been a family. I am incredibly proud of what we have accomplished together."

Sintros expressed gratitude for Croatti's continued involvement, saying, "Michael has been an invaluable part of our team and has contributed immensely to our company's success. We are grateful for his continued involvement as a consultant and wish him all the best in his next chapter."

These leadership transitions underscore UniFirst's commitment to driving continued success while maintaining the strong values and relationships that have defined the company for decades.

About UniFirst Corporation

Headquartered in Wilmington, Mass., UniFirst Corporation (NYSE: UNF) is a North American leader in the supply and servicing of uniform and workwear programs, facility service products, as well as first aid and safety supplies and services. Together with its subsidiaries, the company also manages specialized garment programs for the cleanroom and nuclear industries. In addition to partnering with leading brands, UniFirst manufactures its own branded workwear, protective clothing, and floorcare products at its three company-owned ISO-9001-certified manufacturing facilities. With more than 270 service locations, over 300,000 customer locations, and 16,000-plus employee Team Partners, the company outfits more than 2 million workers every day. For additional information, contact UniFirst at 888.296.2740 or visit UniFirst.com. Follow UniFirst on Social Media: LinkedIn, Facebook, X, YouTube, Instagram.

Forward-Looking Statements Disclosure

This public announcement contains forward-looking statements within the meaning of the federal securities laws that reflect the Company's current views with respect to future events, including certain employment and consulting matters. Forward-looking statements contained in this public announcement are subject to the safe harbor created by the Private Securities Litigation Reform Act of 1995 and may be identified by words such as "will," "expects," "remain," "continued," "driving," "maintaining," "effective," or the negative versions thereof, and similar expressions and by the context in which they are used. Such forward-looking statements are based upon our current expectations and speak only as of the date made. Such statements are highly dependent upon a variety of risks, uncertainties and other important factors that could cause actual results to differ materially from those reflected in such forward-looking statements. Such factors include, but are not limited to, our ability to execute on our strategies, including leadership transition matters, and the other factors described under Part I, Item 1A. "Risk Factors" and elsewhere in our Annual Report on Form 10-K for the year ended August 26, 2023, Part II, Item 1A. "Risk Factors" and elsewhere in our subsequent Quarterly Reports on Form 10-Q and in our other filings with the SEC. We undertake no obligation to update any forward-looking statements to reflect events or circumstances arising after the date on which they are made.
