

**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): March 8, 2022

CECO Environmental Corp.
(Exact Name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-07099
(Commission
File Number)

13-2566064
(IRS Employer
Identification No.)

**14651 North Dallas Parkway
Suite 500
Dallas, TX**
(Address of Principal Executive Offices)

75254
(Zip Code)

Registrant's telephone number, including area code: (214) 357-6181

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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of exchange on which registered</u>
Common Stock, par value \$0.01 per share	CECE	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 7.01. Regulation FD Disclosure.

On March 8, 2022, CECO Environmental Corp. (the “Company”) issued a press release announcing that the Company has closed the previously announced acquisition of GRC, a worldwide leader in the engineering and manufacturing of non-metallic (rubber) expansion joints and flow control products. The press release is furnished herewith as Exhibit 99.1.

The information furnished under Item 7.01 in this Form 8-K shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or incorporated by reference in 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.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated March 8, 2022.
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.

Date: March 8, 2022

CECO ENVIRONMENTAL CORP.

By: /s/ Matthew Eckl
Matthew Eckl
Chief Financial Officer

CECO Environmental Completes Acquisition of GRC

Adds Industrial Flow Control Leader and Nearly Doubles Addressable Market Size

DALLAS (March 8, 2022) -- CECO Environmental Corp. (Nasdaq: CECE) ("CECO"), a leading environmentally focused, diversified industrial company whose solutions protect people, the environment, and industrial equipment, today announced it has completed the acquisition of industrial flow control leader GRC. As a result of the acquisition, GRC is now a part of the Effox-Flextor-Mader, Inc. ("EFM") joint venture with Chartwell Investments Entrepreneur & Founder Capital, LLC ("Chief Capital"). Lloyd Aanonsen, president and CEO, GRC, is now the vice president and general manager of the damper and expansion joints platform for CECO.

GRC is a worldwide leader in the engineering and manufacturing of non-metallic (rubber) expansion joints and flow control products with a highly diversified industrial customer base. As originally announced on Jan. 10, CECO now serves an addressable market size of \$500 million with this acquisition, thereby expanding its existing offering of EFM dampers and metallic expansion joints to include rubber expansion joints, ducting expansion joints, and industrial pinch and duck bill valves. In addition, the acquisition is expected to increase CECO's short cycle sales and be highly accretive on an earnings and cash flow basis.

"We are excited to officially welcome GRC and their strong leadership team to our organization," said Todd Gleason, CEO of CECO Environmental. "With this acquisition, we are advancing further into the water, storm water and wastewater markets, a large area of focus for CECO's growth this year. I look forward to working with the GRC management team in helping us deliver turnkey, environmentally friendly solutions that protect critical infrastructure, piping, and flow controls for these markets."

ABOUT CECO ENVIRONMENTAL

CECO is a global leader in industrial air quality and fluid handling serving a broad landscape of industrial and other niche markets. Providing innovative technology and application expertise, CECO helps companies grow their business with safe, clean, and more efficient solutions that help protect our shared environment. In regions around the world, CECO works to improve air quality, optimize the energy value chain, and provide custom Engineered Systems for applications including power generation, petrochemical processing, general industrial, refining, midstream oil & gas, electric vehicle production, poly silicon fabrication, battery recycling, beverage can, and water/wastewater treatment along with a wide range of other applications. CECO is listed on Nasdaq under the ticker symbol "CECE". For more information, please visit www.cecoenviro.com.

ABOUT GRC

GRC is a worldwide leader in the engineering, manufacturing, and sales of non-metallic (rubber) expansion joints and other rubber flow control products for a worldwide customer base. The company, otherwise known as General Rubber LLC, is widely recognized for its ability to provide engineered solutions for challenging piping and ducting system applications across multiple industries, executing on large-scale new construction capital works projects, as well as facility improvements on a small, medium, and large scale. The company was the first U.S. manufacturer of rubber expansion joints to become ISO 9001 certified. For more information, please visit www.general-rubber.com.

ABOUT CHIEF CAPITAL

Chief Capital provides flexible private equity for entrepreneurs, family-owned businesses and corporate carve-outs. The firm partners with management owners to help realize their visions and provide long-term capital, resources and expertise to accelerate growth and provide generational liquidity. Chief Capital customizes each

investment to meet the objectives of its entrepreneur and family partners. With 40+ years of experience, Chief Capital focuses on niche lower middle market companies with an emphasis on healthcare services, business services and niche manufacturing segments. Please visit www.chiefcap.com

SAFE HARBOR

Any statements contained in this Press Release, other than statements of historical fact, including statements about management's beliefs and expectations, are forward-looking statements and should be evaluated as such. These statements are made on the basis of management's views and assumptions regarding future events and business performance and include, but are not limited to statements about CECO's expectations regarding the integration of General Rubber LLC into EFM; the benefits of the acquisition of GRC, and the expectations regarding the transaction's impact on CECO's strategic growth plan. We use words such as "believe," "expect," "anticipate," "intends," "estimate," "forecast," "project," "will," "plan," "should" and similar expressions to identify forward-looking statements. Forward-looking statements involve risks and uncertainties that may cause actual results to differ materially from any future results, performance or achievements expressed or implied by such statements. Potential risks and uncertainties surrounding the acquisition of GRC that could cause actual results to differ materially include risks regarding the achievement of the anticipated benefits of the acquisition, our ability to successfully integrate acquired businesses and realize the synergies from acquisitions, as well as a number of factors related to our business, including economic and financial market conditions generally and economic conditions in CECO's service areas; the ability to expand operations in both new and existing markets; unpredictability and severity of catastrophic events, including cyber-security threats, acts of terrorism or outbreak of war or hostilities or public health crises, such as uncertainties regarding the extent and duration of impacts of matters associated with the novel coronavirus ("COVID-19"); and the effect of competition in the air quality and fluid handling industries. Additional risks and uncertainties are discussed under "Part I – Item 1A. Risk Factors" of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2020. Many of these risks are beyond management's ability to control or predict. Should one or more of these risks or uncertainties materialize, or should the assumptions prove incorrect, actual results may vary in material aspects from those currently anticipated. Investors are cautioned not to place undue reliance on such forward-looking statements as they speak only to our views as of the date the statement is made. Furthermore, forward-looking statements speak only as of the date they are made. Except as required under the federal securities laws or the rules and regulations of the Securities and Exchange Commission, we undertake no obligation to update or review any forward-looking statements, whether as a result of new information, future events or otherwise.

Investor Contact:

Matthew Eckl, Chief Financial Officer
(888) 990-6670
investor.relations@onececo.com

News Media:

Kimberly Plaskett, Corporate Communications Director
(469) 928-1090
CECO-Communications@onececo.com

###
