

**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): May 22, 2023

Advantage Solutions Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-38990
(Commission File Number)

83-4629508
(IRS Employer
Identification No.)

15310 Barranca Parkway, Suite 100
Irvine, California
(Address of Principal Executive Offices)

92618
(Zip Code)

Registrant's Telephone Number, Including Area Code: (949) 797-2900

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 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, \$0.0001 par value per share	ADV	NASDAQ Global Select Market
Warrants exercisable for one share of Class A common stock at an exercise price of \$11.50 per share	ADVWW	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 5.02 – Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 22, 2023, the board of directors (the “Board”) of Advantage Solutions Inc. (the “Company”) appointed Jody L. Macedonio, effective as of May 24, 2023, to fill a vacancy on the Board, as a Class II director and to serve until the Company’s 2025 annual meeting of stockholders or her earlier death, resignation or removal. Ms. Macedonio will serve as a member of the Company’s Audit Committee.

Ms. Macedonio will receive compensation in accordance with the Company’s standard non-employee director compensation package, which is more fully described under the caption “Director Compensation” in the Company’s proxy statement on Schedule 14A filed with the Securities and Exchange Commission on April 24, 2023, as may be adjusted by the Board from time to time.

Ms. Macedonio is a senior financial executive with more than 25 years experience in the consumer packaged goods (“CPG”) industry, including positions with Nestle, Frito Lay and Henkel. Ms. Macedonio is currently the Chief Financial Officer of Meati, a maker of animal-free meat alternatives, and has served in such role since August 2022. From December 2020 until June 2022, Ms. Macedonio was the Chief Financial Officer of Chobani, a food and beverage company. She was previously the Executive Vice President and Chief Financial Officer of 8th Avenue Food & Provision, a private label company from August 2020 to December 2020, and of Dean Foods from February 2018 to October 2019. She served in various roles at Henkel AG and its subsidiary, Sun Products, from 2012 to 2018, including as Senior Vice President Finance, Laundry & Beauty Divisions. She currently serves on the board of directors of Nutrabolt, a private CPG beverage company. Ms. Macedonio received a Bachelor of Science degree from Colorado State University, and a Masters in Business Administration from the University of Colorado.

There are no arrangements or understandings between Ms. Macedonio and any other persons pursuant to which she was appointed to the Board, and there are no family relationships between Ms. Macedonio and any director or executive officer of the Company. Ms. Macedonio has not engaged in any transactions required to be disclosed pursuant to Item 404(a) of Regulation S-K, including any since the beginning of the Company’s last fiscal year or any currently proposed transaction in which the Company was or is to be a participant and the amount involved exceeds \$120,000, and in which Ms. Macedonio had or will have a direct or indirect material interest.

Item 7.01 – Regulation FD Disclosure

On May 24, 2023, the Company issued a press release announcing the appointment of Ms. Macedonio as a director on the Board. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K. The information being furnished pursuant to Item 7.01 of this Current Report on Form 8-K, including the accompanying Exhibit 99.1, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed 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 issued by Advantage Solutions Inc., dated May 24, 2023
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 thereunto duly authorized.

Date: May 24, 2023

ADVANTAGE SOLUTIONS INC.

By: /s/ Christopher Growe

Christopher Growe
Chief Financial Officer

Advantage Solutions Names Meati CFO Jody Macedonio to Its Board of Directors

Irvine, California, May 24, 2023 — Advantage Solutions Inc. (NASDAQ: ADV) (“Advantage Solutions,” the “Company,” “we” or “our”) has appointed Jody Macedonio, chief financial officer for Meati, maker of animal-free meat alternatives, to its board of directors.

Prior to joining Meati as the company’s top finance executive in 2022, Macedonio served as chief financial officer of Chobani. She previously served in chief financial officer roles at 8th Ave. Food & Provisions and Dean Foods. Earlier in her career, she held finance positions at Henkel AG, PepsiCo Inc. and Nestlé/Alcon Laboratories. Her strategic perspective and track record for deploying smart cost controls will bring added value to Advantage Solutions’ business transformation efforts, which include positioning the Company for sustainable growth, enhancing free cash flow generation and utilizing its cash to reduce debt and strengthen the balance sheet.

“With her extensive experience in the consumer packaged goods (CPG) industry, including roles at global, emerging and private-brand companies, Jody brings tremendous expertise and critical insight to the Advantage Solutions board of directors,” said Advantage Solutions Board Chair Jim Kilts. “She’s a proven financial leader who has played a critical role for CPG companies as they navigated the ever-changing marketplace.”

Advantage is uniquely positioned at the intersection of brands and retailers, providing essential services to nearly 4,000 clients across the entire path to purchase, with most of the largest U.S. grocery retailers regarding Advantage as their exclusive in-store experiential partner. Its breadth of services and deep industry insights deliver high-yield returns for clients, while enabling them to navigate the complex operating environment with more conviction. Macedonio’s board appointment will complement the Company’s increased rigor around short- and long-range business planning.

“Jody’s financial discipline, people-focused leadership style and results-driven approach to investing in systems and capabilities are well-known,” added Advantage Solutions CEO Dave Peacock. “Her financial strategies have powered operational transformation and strengthened market-expansion efforts. Jody’s strategic perspective is especially welcome during this transformative time in our business, as we work to drive operational efficiencies, foster innovation and create more value for our clients, customers, associates and shareholders.”

Macedonio is a board member of Nutrabolt, an active health-and-wellness company, and 4word, an organization serving professional women with faith. She previously served as a member of the board of directors of Organic Valley Fresh. She is committed to diversity, equity and inclusion and has supported progress through engagements with the National Diversity Council and the Texas Diversity Council. Macedonio holds a bachelor's degree from Colorado State University and a master of business administration degree from the University of Colorado.

About Advantage Solutions

Advantage Solutions is a leading provider of outsourced sales and marketing solutions to consumer goods companies and retailers. Our data- and technology-driven services — which include headquarter sales, retail merchandising, in-store and online sampling, digital commerce, omnichannel marketing, retail media and others — help brands and retailers of all sizes get products into the hands of consumers, wherever they shop. As a trusted partner and problem solver, we help our clients sell more while spending less. Headquartered in Irvine, California, we have offices throughout North America and strategic investments in select markets throughout Africa, Asia, Australia and Europe through which we serve the global needs of multinational, regional and local manufacturers. For more information, visit advantagesolutions.net.

Forward-Looking Statements

Certain statements in this press release may be considered forward-looking statements within the meaning of the federal securities laws, including statements regarding expected leadership, contributions and potential success of the Company's new board member. Forward-looking statements generally relate to future events or Advantage's future financial or operating performance. These forward-looking statements generally are identified by the words "may", "should", "expect", "intend", "will", "would", "could", "estimate", "anticipate", "believe", "predict", "confident", "potential" or "continue", or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks, uncertainties and other factors which could cause actual results to differ materially from those expressed or implied by such forward-looking statements.

These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Advantage and its management at the time of such statements, are inherently uncertain. Factors that may cause actual results to differ

materially from current expectations include, but are not limited to, market-driven wage changes or changes to labor laws or wage or job classification regulations, including minimum wage; the COVID-19 pandemic and the measures taken in response thereto; the availability, acceptance, administration and effectiveness of any COVID-19 vaccine; Advantage's ability to continue to generate significant operating cash flow; client procurement strategies and consolidation of Advantage's clients' industries creating pressure on the nature and pricing of its services; consumer goods manufacturers and retailers reviewing and changing their sales, retail, marketing and technology programs and relationships; Advantage's ability to successfully develop and maintain relevant omni-channel services for our clients in an evolving industry and to otherwise adapt to significant technological change; Advantage's ability to maintain proper and effective internal control over financial reporting in the future; potential and actual harms to Advantage's business arising from the Take 5 Matter; Advantage's substantial indebtedness and our ability to refinance at favorable rates; and other risks and uncertainties set forth in the section titled "Risk Factors" in the Annual Report on Form 10-K filed by the Company with the Securities and Exchange Commission (the "SEC") on March 1, 2023, and in its other filings made from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Advantage assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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Jody Macedonio
