

**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 28, 2024**

**EMBECTA CORP.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-41186**  
(Commission  
File Number)

**87-1583942**  
(IRS Employer  
Identification No.)

**300 Kimball Drive, Suite 300, Parsippany, New Jersey**  
(Address of principal executive offices)

**07054**  
(Zip Code)

Registrant's telephone number, including area code: **(862) 401-0000**

**N/A**  
(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))

| Title of each class                             | Trading symbol(s) | Name of each exchange on which registered                        |
|---|-------------------|--|
| <b>Common Stock, par value \$0.01 per share</b> | <b>EMBC</b>       | <b>The Nasdaq Stock Market LLC (Nasdaq Global Select Market)</b> |

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.

On March 28, 2024, Embecta Corp. (“Embecta”) entered into (i) a second amendment (the “TSA Amendment”) to the Transition Services Agreement (as amended, the “TSA”), dated as of March 31, 2022 and previously amended as of July 1, 2022 by and between Embecta and Becton, Dickinson and Company (“BD”), and (ii) a second amendment (the “LSA Amendment”) to the Logistics Services Agreement (as amended, the “LSA”), dated January 1, 2022 and previously amended as of November 20, 2023, by and between Embecta and BD. Pursuant to the TSA and the LSA, originally entered into in connection with the spin-off of the diabetes care business of BD into Embecta, a newly formed company, Embecta and BD and their respective affiliates provide each other, on an interim, transitional basis, various services, including, but not limited to, information technology, procurement, quality and regulatory affairs, medical affairs, tax and treasury services, distribution logistics, and shared services infrastructure support for order-to-cash, source-to-pay, and record-to-report (collectively, the “Interim Business Continuity Processes”). Under the TSA Amendment and the LSA Amendment, BD granted Embecta, among other things, a limited extension until November 1, 2024 of certain services in a limited set of markets to support the Interim Business Continuity Processes.

The foregoing description of the TSA Amendment and the LSA Amendment is a summary qualified in its entirety by reference to the full and complete terms of the TSA and LSA, filed as Exhibits 10.1, 10.2, 10.22 and 10.23, respectively, to Embecta’s Annual Report on Form 10-K for the fiscal year ended September 30, 2023, as filed with the Securities and Exchange Commission on November 29, 2023, and the TSA Amendment and LSA Amendment, which are filed hereto as Exhibits 10.1 and 10.2, respectively, and incorporated in this Item 1.01 by reference.

#### **Item 9.01 Financial Statements and Exhibits.**

##### **(d) Exhibits**

The following is furnished as an exhibit to this report:

[10.1](#) Amendment No. 2 to Transition Services Agreement, dated as of March 28, 2024, by and between BD and Embecta\*

[10.2](#) Amendment No. 2 to Logistics Services Agreement, dated as of March 28, 2024, by and between BD and Embecta\*

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

\* Schedules and exhibits omitted pursuant to Item 601(b)(2) of Regulation S-K. The Company agrees to furnish a supplemental copy of any omitted schedule to the Securities and Exchange Commission upon request.

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**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.

EMBECTA CORP.

By: /s/ Jeff Mann

Jeff Mann

Senior Vice President, General Counsel, Head of Business Development  
and Corporate Secretary

Dated: March 28, 2024

Execution Version

**Letter Agreement Providing for the ERP Extension Amendment to the TSA****Becton, Dickinson and Company**  
1 Becton Drive

Franklin Lakes, New Jersey 07417

March 28, 2024

Embecta Corp.  
1 Becton Drive  
Franklin Lakes, New Jersey 07417Attention: Jeffrey Mann  
Senior Vice President  
E-mail: Jeff.Mann@embecta.com**Re: Transition Services Agreement**

Dear Mr. Mann:

Reference is made to the Transition Services Agreement, dated as of March 31, 2022 (the "TSA"), by and between Becton, Dickinson and Company ("BD") and Embecta Corp. (together with BD, the "Parties"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the TSA.

In consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree to the following:

1. TSA Extension. (1) The Term under the TSA and the Service Period under the TSA with respect to a subset of the 119 Services set forth on Exhibit 1 hereto and which have the label TSA in Column E, solely to the extent such Services are used in the LATAM region (including Mexico), China, Hong Kong, Macau, and Taiwan (the "Selected TSA ERP Services") is extended until November 1, 2024 (such extension, the "TSA ERP Service Extension"); (2) the Charge for each of the Selected TSA ERP Services during the TSA ERP Service Extension period shall be equal to one hundred twenty-five percent (125%) of the Charge for such Service during the term of the TSA prior to such extension; and (3) the Selected TSA ERP Services provided pursuant to such TSA ERP Service Extension shall be deemed "Services" provided under the TSA, in each case subject to the terms and conditions of the TSA, including that, in accordance with Section 2.04 of the TSA, Service Recipient shall continue to reimburse Service Provider for reasonable out-of-pocket costs and expenses incurred by Service Provider or any of its Subsidiaries in connection with providing the Selected TSA ERP Services (including reasonable travel-related expenses) to the extent that such costs and expenses are not reflected in the Charges for such Services.

2. Miscellaneous. Except as expressly set forth in this letter agreement, no amendment, alteration or modification of the TSA is otherwise made.

IN WITNESS WHEREOF, each of the Parties has caused this letter agreement to be duly executed on its behalf by its officer thereunto duly authorized as of the day and year first above written.

**BECTON, DICKINSON AND COMPANY**

Dated: March 28, 2024

By: /s/ Gary DeFazio  
Name: Gary DeFazio  
Title: Senior Vice President, Corporate Secretary & Associate  
General Counsel

**EMBECTA CORP.**

Dated: March 28, 2024

By: /s/ Jeff Mann  
Name: Jeff Mann  
Title: SVP, General Counsel & Head of Business Development

Execution Version

**Letter Agreement Providing for the ERP Extension Amendment to the LSA**

**Becton, Dickinson and Company**  
1 Becton Drive  
Franklin Lakes, New Jersey 07417

March 28, 2024

Embecta Corp.  
1 Becton Drive  
Franklin Lakes, New Jersey 07417  
Attention: Jeffrey Mann  
Senior Vice President  
E-mail: Jeff.Mann@embecta.com

**Re: Logistics Services Agreement**

Dear Mr. Mann:

Reference is made to the Logistics Services Agreement, dated as of January 1, 2022 (the “LSA”), by and between Embecta Corp. (“Embecta”) and Becton, Dickinson and Company (together with Embecta, the “Parties”). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the LSA.

In consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree to the following:

1. LSA Extension. (1) the Term under the LSA with respect to a subset of the 119 Services set forth on Exhibit 1 hereto and which have the label LSA in Column E, solely to the extent such Services are used in the LATAM region (including Mexico), China, Hong Kong, Macau and Taiwan (the “Selected LSA ERP Services”) is extended until November 1, 2024 (such extension, the “LSA ERP Service Extension”); (2) the monthly Administrative Fee for each of the Selected LSA ERP Services during the LSA ERP Service Extension period shall be equal to one and one quarter percent (1.25%) of New Revenue for such Selected LSA ERP Service; (3) each of the Factoring Fee and the Servicing Fee for each of the Selected LSA ERP Services during the LSA ERP Service Extension period shall be equal to one hundred twenty- five percent (125%) of the Factoring Fee or the Servicing Fee, respectively, for such Selected LSA ERP Services during the term of the LSA prior to January 1, 2024 and (4) the Selected LSA ERP Services provided pursuant to such LSA ERP Service Extension shall be deemed “Services” provided under the LSA, in each case subject to the terms and conditions of the LSA, including that, in accordance with Section 11.2.2 of the LSA, Service Recipient

shall continue to reimburse Service Provider for all Reimbursable Costs, in each case without any mark-up.

2. Miscellaneous. Except as expressly set forth in this letter agreement, no amendment, alteration or modification of the LSA is otherwise made.

IN WITNESS WHEREOF, each of the Parties has caused this letter agreement to be duly executed on its behalf by its officer thereunto duly authorized as of the day and year first above written.

**BECTON, DICKINSON AND COMPANY**

Dated: March 28, 2024

By: /s/ Gary DeFazio  
Name: Gary DeFazio  
Title: Senior Vice President, Corporate Secretary & Associate  
General Counsel

**EMBECTA CORP.**

Dated: March 28, 2024

By: /s/ Jeff Mann  
Name: Jeff Mann  
Title: SVP, General Counsel & Head of Business Development