

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 23, 2024



IES Holdings, Inc.

Delaware
(State or other jurisdiction
of incorporation)

001-13783
(Commission
file number)

76-0542208
(I.R.S. Employer
Identification No.)

2 Riverway, Suite 1730, Houston, Texas 77056
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (713) 860-1500

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	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	IESC	NASDAQ Global 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.

Election of Director

On September 23, 2024, the Board of Directors (the “Board”) of IES Holdings, Inc. (the “Company”) elected John Louis Fouts as a director of the Company, to hold office until the next annual meeting of stockholders of the Company, or, if earlier, such time as his successor is elected and qualified or his resignation or removal, in accordance with the Amended and Restated Bylaws of the Company. On September 23, 2024, Mr. Fouts was also appointed to the Audit Committee of the Board. Mr. Fouts, 57, has served as the managing member at Fouts Family Investments, a private investment holding company, since 2021. From 2002 to 2021 he was a partner with Water Street Capital, a private investment firm located in Jacksonville, Florida. In addition, Mr. Fouts currently serves as a Trustee of the Georgia Tech Foundation and is the Chairman of its Investments Committee.

Mr. Fouts will receive compensation for Board service consistent with compensation received by the Company's other non-employee directors (as described in the Company's Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission on January 9, 2024).

The Company is not aware of any arrangements or understandings between Mr. Fouts and any other persons pursuant to which Mr. Fouts was selected as a director, and there are no transactions in which Mr. Fouts has an interest requiring disclosure under Item 404(a) of Regulation S-K.

On September 23, 2024, immediately prior to Mr. Fouts' election to the Board and appointment to the Audit Committee, the Company received notice from the Listing Qualifications Department of the Nasdaq Stock Market LLC that, as a result of a director's resignation from the Board and the Audit Committee on September 4, 2024, the Audit Committee was no longer composed of at least three members as required by Nasdaq Listing Rule 5605. Following Mr. Fouts' appointment, the Audit Committee is again composed of at least three members in accordance with the rule.

Item 7.01 Regulation FD Disclosure.

On September 26, 2024, the Company issued a press release announcing Mr. Fouts' appointment. A copy of the press release is furnished as Exhibit 99.1 to this Form 8-K.

The information set forth in this Item 7.01, including Exhibit 99.1, which is furnished herewith and relates to this Item 7.01, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of such section nor shall such information be deemed incorporated by reference into any filing of the Company under the Exchange Act or the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	— Press release dated September 26, 2024.
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.

IES HOLDINGS, INC.

Date: September 26, 2024

By: /s/ Mary K. Newman

Name: Mary K. Newman

Title: General Counsel and Corporate Secretary

**FOR IMMEDIATE RELEASE****IES Holdings Appoints John Louis Fouts to its Board of Directors**

HOUSTON — September 26, 2024 — IES Holdings, Inc. (or “IES” or the “Company”) (NASDAQ: IESC) today announced the appointment of John Louis Fouts to its Board of Directors (“Board”), effective September 23, 2024.

“We’re excited to welcome Lou to the Board,” said Jeff Gendell, IES’s Chairman and CEO. “Lou brings an extensive background in investment management and finance, and I’m confident that his knowledge, experience and perspective will make him a valuable addition to our Board.”

Mr. Fouts has served as the managing member at Fouts Family Investments, a private investment holding company, since 2021. He also currently serves as a Trustee of the Georgia Tech Foundation and is the Chairman of its Investments Committee. From 2002 to 2021 he was a partner with Water Street Capital, Inc., a private investment firm located in Jacksonville, Florida. From 2000 to 2001 he served as the CEO of e-dr.com, an optometry and ophthalmology distribution company and from 1998 to 2000 he was an associate with the investment firm Caxton Corporation. Prior to joining Caxton, Mr. Fouts was a consultant at Boston Consulting Group. Mr. Fouts graduated from the Georgia Institute of Technology with a B.S. in Industrial Engineering and received an M.B.A. from Harvard Business School.

About IES Holdings, Inc.

IES designs and installs integrated electrical and technology systems and provides infrastructure products and services to a variety of end markets, including data centers, residential housing, and commercial and industrial facilities. Our more than 9,000 employees serve clients in the United States. For more information about IES, please visit www.ies-co.com.

Company Contact:

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Investor Relations Contact:

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Certain statements in this release may be deemed “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, all of

which are based upon various estimates and assumptions that the Company believes to be reasonable as of the date hereof. In some cases, you can identify forward-looking statements by terminology such as “may,” “will,” “could,” “should,” “expect,” “plan,” “project,” “intend,” “anticipate,” “believe,” “seek,” “estimate,” “predict,” “potential,” “pursue,” “target,” “continue,” the negative of such terms or other comparable terminology. These statements involve risks and uncertainties that could cause the Company’s actual future outcomes to differ materially from those set forth in such statements. Such risks and uncertainties include, but are not limited to, the impact of the COVID-19 outbreak or future pandemics on our business, including the potential for job site closures or work stoppages, supply chain disruptions, delays in awarding new projects, construction delays, reduced demand for our services, delays in our ability to collect from our customers, or illness of management or other employees; the ability of our controlling shareholder to take action not aligned with other shareholders; the potential recognition of valuation allowances or write-downs on deferred tax assets; the inability to carry out plans and strategies as expected, including our inability to identify and complete acquisitions that meet our investment criteria in furtherance of our corporate strategy, or the subsequent underperformance of those acquisitions; competition in the industries in which we operate, both from third parties and former employees, which could result in the loss of one or more customers or lead to lower margins on new projects; fluctuations in operating activity due to downturns in levels of construction or the housing market, seasonality and differing regional economic conditions; the possibility of inaccurate estimates used when entering into fixed-price contracts and our ability to successfully manage projects, as well as other risk factors discussed in this document, in the Company’s annual report on Form 10-K for the year ended September 30, 2023 and in the Company’s other reports on file with the SEC. You should understand that such risk factors could cause future outcomes to differ materially from those experienced previously or those expressed in such forward-looking statements. The Company undertakes no obligation to publicly update or revise any information, including information concerning its controlling shareholder, deferred tax assets, borrowing availability, or cash position, or any forward-looking statements to reflect events or circumstances that may arise after the date of this release.

Forward-looking statements are provided in this press release pursuant to the safe harbor established under the Private Securities Litigation Reform Act of 1995 and should be evaluated in the context of the estimates, assumptions, uncertainties, and risks described herein.

General information about IES Holdings, Inc. can be found at <http://www.ies-co.com> under "Investors." The Company's annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, as well as any amendments to those reports, are available free of charge through the Company's website as soon as reasonably practicable after they are filed with, or furnished to, the SEC.