

**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):
December 4, 2023**

Evergy, Inc.

(Exact Name of Registrant as Specified in Charter)

Missouri
(State or Other Jurisdiction
of Incorporation)

001-38515
(Commission
File Number)

82-2733395
(I.R.S. Employer
Identification No.)

1200 Main Street
Kansas City, Missouri 64105
(Address of Principal Executive Offices, and Zip Code)

(816) 556-2200
Registrant's Telephone Number, Including Area Code

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 communication 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication 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
Evergy, Inc. common stock	EVRG	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 8.01. Other Events.*Amendment to Term Loan Credit Agreement*

On November 29, 2023, Evergy, Inc. (“Evergy”), Wells Fargo Bank, National Association, as administrative agent, and the lenders party thereto entered into a Second Amendment to Term Loan Credit Agreement (the “Second Amendment”), amending Evergy’s \$500 million unsecured Term Loan Credit Agreement dated as of February 25, 2022, and as previously amended (as so amended, the “Term Loan Facility”). The Second Amendment clarifies that payments due as a result of a conversion of a convertible note would not constitute an event of default under the Term Loan Facility.

The description above does not purport to be complete and is qualified in its entirety by reference to the provisions in the Second Amendment, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Convertible Notes Offering

On December 4, 2023, Evergy issued a press release announcing the launch of a private placement of \$1,100,000,000 of Convertible Notes due 2027. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

- | | |
|--------------|--|
| Exhibit 10.1 | <u>Second Amendment to Term Loan Credit Agreement, dated as of November 29, 2023, by and among Evergy, Inc., Wells Fargo Bank, National Association, as administrative agent, and the lenders party thereto.</u> |
| Exhibit 99.1 | <u>Press Release issued by Evergy, Inc. on December 4, 2023.</u> |
| Exhibit 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document). |

SIGNATURE

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.

EVERGY, INC.

By: /s/ Geoffrey T. Ley

Name: Geoffrey T. Ley

Title: Vice President, Corporate Planning and Treasurer

Date: December 4, 2023

SECOND AMENDMENT TO TERM LOAN CREDIT AGREEMENT

This **SECOND AMENDMENT TO TERM LOAN CREDIT AGREEMENT** (this "Amendment"), dated as of November 29, 2023 is entered into among **EVERGY, INC.**, a Missouri corporation (the "Borrower"), the Lenders party hereto, and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, as Administrative Agent.

RECITALS

A. The Borrower, the Lenders, and the Administrative Agent are parties to a Term Loan Credit Agreement dated as of February 25, 2022 (as amended, modified or supplemented from time to time prior to the date hereof, the "Existing Credit Agreement" and, as amended by this Amendment and as may be further amended, modified or supplemented from time to time, the "Credit Agreement"). Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Credit Agreement.

B. The Borrower, the Lenders party hereto (constituting Required Lenders), and the Administrative Agent have agreed to amend the Existing Credit Agreement as set forth below on the terms and conditions of this Amendment.

STATEMENT OF AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I**AMENDMENT TO EXISTING CREDIT AGREEMENT**

1.1 Section 8.1(f) of the Existing Credit Agreement is hereby amended and restated in its entirety as follows:

- (f) Indebtedness Cross-Default. The Borrower or any of its Significant Subsidiaries shall (i) default in the payment of any Indebtedness (other than the Loans) the aggregate outstanding principal amount, or with respect to any Hedge Agreement, the Hedge Termination Value, of which is in excess of the Threshold Amount when the same becomes due beyond the period of grace if any, provided in the instrument or agreement under which such Indebtedness was created, or (ii) default in the observance or performance of any other agreement or condition relating to any Indebtedness (other than the Loans) the aggregate outstanding principal amount, or with respect to any Hedge Agreement, the Hedge Termination Value, of which is in excess of the Threshold Amount or contained in any instrument or agreement evidencing, securing or relating thereto, the effect of which default is to cause or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders) to cause, after the giving of notice and/or lapse of time, if required, any such Indebtedness to become due, or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Indebtedness to be made, prior to its stated maturity (any applicable grace period having expired); provided that this clause (f) shall not apply to Indebtedness that becomes due as a result of (A) any sale, transfer or other disposition (including as a result of a casualty or condemnation event) of the property or assets securing such Indebtedness (it being understood that this clause (f) will apply to any failure to make any payment required as a result of any such sale, transfer or other disposition, after giving

effect to any grace periods applicable thereunder). and (B) (1) holders of any such Indebtedness constituting convertible indebtedness of the Borrower converting such Indebtedness pursuant to its terms into common stock of the Borrower (or other securities or property following a merger event, reclassification or other change of the common stock of the Borrower), cash or a combination thereof, unless, in any case, such conversion results from a default thereunder or an event of the type that constitutes an Event of Default, and (2) any termination of any related swap or hedging instrument.

ARTICLE II

RESERVED

ARTICLE III

CONDITIONS TO EFFECTIVENESS

3.1 This Amendment shall become effective as of the date (the "Second Amendment Effective Date") when, and only when, each of the following conditions precedent shall have been satisfied:

(a) Amendment. The Administrative Agent shall have received an executed counterpart of this Amendment from the Borrower and each of the Lenders under the Credit Agreement constituting Required Lenders.

(b) Payments at Closing. The Borrower shall have paid all reasonable and documented out-of-pocket costs and expenses of the Administrative Agent in connection with the negotiation, preparation, execution, and delivery of this Amendment (including, without limitation, the reasonable fees and expenses of counsel) to the extent invoiced at least two (2) Business Days prior to the Second Amendment Effective Date.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

To induce the Administrative Agent and the Lenders to enter into this Amendment, the Borrower represents and warrants to the Administrative Agent and the Lenders as of the date hereof as follows:

4.1 The Borrower has the right, power and authority and has taken all necessary corporate action to authorize the execution, delivery and performance of this Amendment. This Amendment has been duly executed and delivered by the duly authorized officers of the Borrower, and constitutes the legal, valid and binding obligation of the Borrower, enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar state or federal Debtor Relief Laws from time to time in effect which affect the enforcement of creditors' rights in general and the availability of equitable remedies.

4.2 The execution, delivery and performance by the Borrower of this Amendment and the transactions contemplated hereby do not and will not, by the passage of time, the giving of notice or otherwise, (a) require any Governmental Approval or violate any Applicable Law relating to the Borrower where the failure to obtain such Governmental Approval or such violation would reasonably be expected to have a Material Adverse Effect, (b) violate any Organization Document of the Borrower, (c) constitute a default under any material indenture, agreement or other material instrument with respect to Indebtedness to which the Borrower is a party or by which any of its properties may be bound or any material

Governmental Approval relating to the Borrower, which would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (d) result in or require the creation or imposition of any Lien upon or with respect to any property now owned or hereafter acquired by the Borrower other than Permitted Liens or (e) require any consent or authorization of, filing with (except for filings or reports under the federal securities laws or except as would not have an adverse effect on any Lender in any material respect), or other action in respect of, an arbitrator or Governmental Authority and no consent of any other Person is required in connection with the execution, delivery, performance, validity or enforceability of this Agreement other than consents, authorizations, filings or other acts or consents that have been obtained or for which the failure to obtain or make would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

4.3 The representations and warranties of the Borrower contained in the Credit Agreement are true and correct in all material respects on and as of the Second Amendment Effective Date, except for any representation and warranty that is qualified by materiality or reference to Material Adverse Effect, which such representation and warranty is true and correct in all respects, on and as of the Second Amendment Effective Date with the same effect as if made on and as of such date (except for any such representation and warranty that by its terms is made only as of an earlier date, which representation and warranty was true and correct in all material respects as of such earlier date, except for any representation and warranty that is qualified by materiality or reference to Material Adverse Effect, which such representation and warranty was true and correct in all respects as of such earlier date).

4.4 No Default or Event of Default has occurred and is continuing as of the Second Amendment Effective Date.

ARTICLE V

MISCELLANEOUS

5.1 Governing Law. This Amendment shall be construed in accordance with and governed by the laws of the State of New York.

5.2 Loan Document; Reaffirmation. As used in the Credit Agreement, “hereinafter,” “hereto,” “hereof,” and words of similar import shall, unless the context otherwise requires, mean the Credit Agreement after amendment by this Amendment. Any reference to the Credit Agreement or any of the other Loan Documents herein or in any such documents shall refer to the Credit Agreement and the other Loan Documents as amended hereby. This Amendment is limited to the matters expressly set forth herein and, except as expressly set forth herein, shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other provision of the Credit Agreement or of any Loan Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect. The Borrower acknowledges and agrees that the Credit Agreement and each other Loan Document is hereby confirmed and ratified and shall remain in full force and effect according to its respective terms. Nothing contained in this Amendment shall be construed to constitute a novation with respect to the indebtedness described in the Credit Agreement. This Amendment shall constitute a Loan Document under the terms of the Credit Agreement.

5.3 Expenses. The Borrower shall pay all reasonable and documented out-of-pocket fees and expenses of counsel to the Administrative Agent in connection with the preparation, negotiation, execution and delivery of this Amendment.

5.4 Severability. To the extent any provision of this Amendment is prohibited by or invalid under the applicable law of any jurisdiction, such provision shall be ineffective only to the extent of such prohibition or invalidity and only in any such jurisdiction, without prohibiting or invalidating such provision in any other jurisdiction or the remaining provisions of this Amendment in any jurisdiction.

5.5 Successors and Assigns. This Amendment shall be binding upon, inure to the benefit of and be enforceable by the respective successors and permitted assigns of the parties hereto.

5.6 Construction. The headings of the various sections and subsections of this Amendment have been inserted for convenience only and shall not in any way affect the meaning or construction of any of the provisions hereof.

5.7 Counterparts; Integration. This Amendment may be executed and delivered via facsimile or electronic mail with the same force and effect as if an original were executed and may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures hereto were upon the same instrument. The words "execution," "signed," "signature," and words of like import in this Amendment shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance by the Administrative Agent of a manually signed letter which has been converted into electronic form (such as scanned into ".pdf" format), or an electronically signed letter converted into another format, for transmission, delivery and/or retention. This Amendment constitutes the entire contract among the parties hereto with respect to the subject matter hereof and supersedes any and all prior agreements and understandings, oral or written, relating to the subject matter hereof.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their duly authorized officers as of the date first above written.

EVERGY, INC.

By: /s/ Geoffrey T. Ley
Name: Geoffrey T. Ley
Title: Vice President, Corporate Planning
and Treasurer

[Signature Page to Second Amendment]

AGENTS AND LENDERS:

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as the Administrative Agent and a Lender

By: /s/ Jesse Tannuzzo

Name: Jesse Tannuzzo

Title: Director

[Signature Page to Second Amendment]

TD BANK, N.A., as a Lender

By: /s/ Bernadette Collins

Name: Bernadette Collins

Title: Senior Vice President

[Signature Page to Second Amendment]

By: /s/ Michael E Termnick

Name: Michael E Termnick

Title: Senior Vice President

[Signature Page to Second Amendment]

BANK OF AMERICA, N.A., as a Lender

By: /s/ Jacqueline G. Margetis

Name: Jacqueline G. Margetis

Title: Director

[Signature Page to Second Amendment]

REGIONS BANK, as a Lender

By: /s/ Lawrence P. Sullivan

Name: Lawrence P. Sullivan

Title: Managing Director

[Signature Page to Second Amendment]

NEWS RELEASE
FOR IMMEDIATE RELEASE



Evergy Announces Proposed Offering of Convertible Notes Due 2027

Kansas City, Mo., December 4, 2023 – Evergy, Inc. (NASDAQ: EVRG) (“Evergy” or the “Company”) today announced its intention to offer, subject to market conditions and other factors, \$1,100,000,000 aggregate principal amount of its convertible notes due 2027 (the “Notes”) in a private placement to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”). The Company also expects to grant the initial purchasers of the Notes an option to purchase, within a 13-day period beginning on, and including, the initial closing date of the offering, up to an additional \$200,000,000 aggregate principal amount of the Notes.

The Company intends to use the net proceeds from the offering (i) to repay the \$500 million outstanding under the Company’s unsecured term loan facility due 2024, (ii) to repay a portion of its commercial paper borrowings and (iii) for general corporate purposes.

The Notes will be senior unsecured obligations of the Company. The Notes will mature on December 15, 2027, unless earlier converted or repurchased. The Notes are expected to pay interest semiannually in arrears. The Company will satisfy any conversion by paying cash up to the aggregate principal amount of the Notes to be converted and by paying or delivering, as the case may be, cash, shares of the Company’s common stock, or a combination of cash and shares of the Company’s common stock, at its election, in respect of the remainder, if any, of its conversion obligation in excess of the aggregate principal amount of the Notes being converted. Prior to September 15, 2027, the Notes may be converted at the option of the holders only upon the occurrence of specified events and during certain periods, and thereafter until the close of business on the business day immediately preceding the maturity date, the Notes may be converted at any time. The Company may not redeem the Notes prior to the maturity date. The interest rate, the initial conversion rate and the other terms of the Notes will be determined upon pricing of the offering by negotiations between the Company and the initial purchasers of the Notes.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the Notes nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. Any offers of the Notes will be made only by means of a private offering memorandum. The Notes and any shares of the Company’s common stock issuable upon conversion thereof have not been registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States without registration or an applicable exemption from registration requirements. The Notes being offered have not been approved or disapproved by any regulatory authority, nor has any such authority passed upon the accuracy or adequacy of the private offering memorandum.

About Evergy

Evergy, a Missouri corporation, is a public utility holding company incorporated in 2017 and headquartered in Kansas City, Missouri. Evergy operates primarily through the following wholly-owned direct subsidiaries: Evergy Kansas Central, Inc., Evergy Metro, Inc., Evergy Missouri West, Inc. and Evergy Transmission Company, LLC.

Forward Looking Statements

Statements made in this press release that are not based on historical facts are forward-looking, may involve risks and uncertainties, and are intended to be as of the date when made. Forward-looking statements are often

accompanied by forward-looking words such as “anticipates,” “believes,” “expects,” “estimates,” “forecasts,” “should,” “could,” “may,” “seeks,” “intends,” “proposed,” “projects,” “planned,” “target,” “outlook,” “remain confident,” “goal,” “will” or other words of similar meaning. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results to differ materially from the forward-looking information.

In connection with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the Company is providing a number of risks, uncertainties and other factors that could cause actual results to differ from the forward-looking information. These risks, uncertainties and other factors include, but are not limited to: economic and weather conditions and any impact on sales, prices and costs; changes in business strategy or operations; the impact of federal, state and local political, legislative, judicial and regulatory actions or developments, including deregulation, re-regulation, securitization and restructuring of the electric utility industry; decisions of regulators regarding, among other things, customer rates and the prudence of operational decisions such as capital expenditures and asset retirements; changes in applicable laws, regulations, rules, principles or practices, or the interpretations thereof, governing tax, accounting and environmental matters, including air and water quality and waste management and disposal; the impact of climate change, including increased frequency and severity of significant weather events and the extent to which counterparties are willing to do business with, finance the operations of or purchase energy from us due to the fact that we operate coal-fired generation; prices and availability of electricity and natural gas in wholesale markets; market perception of the energy industry and our company; the impact of future Coronavirus (COVID-19) variants on, among other things, sales, results of operations, financial condition, liquidity and cash flows, and also on operational issues, such as supply chain issues and the availability and ability of our employees and suppliers to perform the functions that are necessary to operate our company; changes in the energy trading markets in which we participate, including retroactive repricing of transactions by regional transmission organizations and independent system operators; financial market conditions and performance, disruptions in the banking industry, including changes in interest rates and credit spreads and in availability and cost of capital and the effects on derivatives and hedges, nuclear decommissioning trust and pension plan assets and costs; impairments of long-lived assets or goodwill; credit ratings; inflation rates; effectiveness of risk management policies and procedures and the ability of counterparties to satisfy their contractual commitments; impact of physical and cybersecurity breaches, criminal activity, terrorist attacks, acts of war and other disruptions to our facilities or information technology infrastructure or the facilities and infrastructure of third-party service providers on which we rely; impact of the Ukrainian and Middle East conflicts on the global energy market; ability to carry out marketing and sales plans; cost, availability, quality and timely provision of equipment, supplies, labor and fuel; ability to achieve generation goals and the occurrence and duration of planned and unplanned generation outages; delays and cost increases of generation, transmission, distribution or other projects; our ability to manage our transmission and distribution development plans and transmission joint ventures; the inherent risks associated with the ownership and operation of a nuclear facility, including environmental, health, safety, regulatory and financial risks; workforce risks, including those related to our ability to attract and retain qualified personnel, maintain satisfactory relationships with our labor unions and manage costs of, or changes in, wages, retirement, health care and other benefits; disruption, costs and uncertainties caused by or related to the actions of individuals or entities, such as activist shareholders or special interest groups, that seek to influence our strategic plan, financial results or operations; the impact of changing expectations and demands of our customers, regulators, investors and stakeholders, including heightened emphasis on environmental, social and governance concerns; the possibility that strategic initiatives, including mergers, acquisitions and divestitures, and long-term financial plans, may not create the value that they are expected to achieve in a timely manner or at all; difficulties in maintaining relationships with customers, employees, regulators or suppliers; and other risks and uncertainties.

This list of factors is not all-inclusive because it is not possible to predict all factors. In addition, actual results may differ materially from those contemplated in any forward-looking statement due to other risk factors discussed under “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2022. In addition, investors should consider the other information contained or incorporated by reference in the offering memorandum. Any forward-looking statement speaks only as of the date such statement was made, and we do not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement was made except as required by applicable laws or regulations.

Investor Contact:

Pete Flynn
Director, Investor Relations
Phone: 816-652-1060
Peter.Flynn@evergy.com

**NEWS RELEASE
FOR IMMEDIATE RELEASE**



Media Contact:

Gina Penzig
Manager, External Communications
Phone: 785-508-2410
Gina.Penzig@evergy.com
Media line: 888-613-0003