

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): **August 2, 2022**

ROLLINS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

1-4422
(Commission File Number)

51-0068479
(I.R.S. Employer Identification No.)

2170 Piedmont Road, N.E., Atlanta, Georgia 30324
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: **(404) 888-2000**

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
Common Stock	ROL	NYSE

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 August 2, 2022, the Board of Directors (the “Board”) of Rollins, Inc. (the “Company”) appointed Kenneth D. Krause to serve as the Company’s Executive Vice President, Chief Financial Officer and Treasurer, and Principal Financial Officer, effective September 1, 2022.

Julie Bimmerman, the Company’s current Interim Chief Financial Officer and Treasurer and Principal Financial Officer, will relinquish those responsibilities and will resume her previous responsibilities as Group Vice President, Finance and Investor Relations also effective September 1, 2022.

Mr. Krause, age 47, has served as the Senior Vice President, Chief Financial Officer, Chief Strategy Officer and Treasurer of MSA Safety, Inc. since 2015. Mr. Krause also served in various other leadership roles at MSA Safety, Inc. with increasing levels of responsibility from 2006 to 2015. Mr. Krause received a Bachelor of Science in Business Administration - Accounting from Slippery Rock University and an MBA from the University of Pittsburgh Katz Graduate School of Business. Mr. Krause is also a Certified Public Accountant.

In connection with Mr. Krause’s appointment as Executive Vice President, Chief Financial Officer and Treasurer, Mr. Krause will receive:

- An annual base salary in the amount of \$675,000;
- An annual target cash bonus opportunity of 100% of Mr. Krause’s annual base salary, prorated to 50% for 2022, and subject to the terms and conditions of the Rollins, Inc. Executive Bonus Plan and the Human Capital Management and Compensation Committee’s (the “Committee”) approval of the performance goals;
- Subject to the approval of the Committee of the Board:
 - a one-time equity award with a grant date fair market value of \$2,500,000 based on the closing price of the Company’s stock on September 1, 2022, that will vest over a three-year period beginning on January 1, 2023, with one-third of the award vesting on that date and the remaining two-thirds vesting in equal portions on each subsequent anniversary of that date, subject to the terms and conditions of the Company’s 2018 Stock Incentive Plan; and
 - an annual target equity opportunity of 200% of Mr. Krause’s annual base salary beginning in 2023, subject to the terms and conditions of the Company’s 2018 Stock Incentive Plan.
- A one-time signing bonus in the amount of \$500,000, less normal withholdings, to be paid within thirty-days of Mr. Krause’s start date and subject to full repayment in the event Mr. Krause leaves the Company before twelve-months from his start date;
- A one-time cash bonus in the amount of \$430,000, less normal withholdings, to be paid on or before February 28, 2023 and subject to full repayment in the event Mr. Krause leaves the Company before twelve-months from his start date;
- Relocation assistance in connection with his move to the Atlanta, Georgia area; and
- Eligibility to participate in certain benefit programs available to similarly situated executives of the Company and other benefit programs available to all full-time employees of the Company following the completion of sixty days of service with the Company.

Mr. Krause has no family relationships that require disclosure pursuant to Item 401(d) of Regulation S-K and has not been involved in any transactions that require disclosure pursuant to Item 404(a) of Regulation S-K. There is no arrangement or understanding between Mr. Krause and any other person pursuant to which Mr. Krause was named Executive Vice President, Chief Financial Officer and Treasurer of the Company. His employment is at will and is subject to the discretion of the Board.

The Company issued a press release on August 2, 2022 announcing Mr. Krause's appointment. A copy of the press release is attached to this report as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

Exhibit No.	Description
99.1	Press Release Dated August 2, 2022
104	Cover Page Interactive Data File (embedded with the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Rollins, Inc. has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ROLLINS, INC.

Date: August 3, 2022

By: /s/ Jerry Gahlhoff, Jr
Name: Jerry Gahlhoff, Jr.
Title: President and Chief Operating Officer

FOR IMMEDIATE RELEASE

Rollins Inc. Names Kenneth Krause Chief Financial Officer

ATLANTA (August 2, 2022) Rollins, Inc. (NYSE:ROL) (“Rollins” or the “Company”), a premier global consumer and commercial services company, announced today that Kenneth Krause was named Executive Vice President, Chief Financial Officer and Treasurer and Principal Financial Officer, effective September 1, 2022.

“We are pleased to welcome Ken Krause as our new CFO and look forward to him making a strong contribution to our leadership team,” said Jerry Gahlhoff Jr., President and Chief Operating Officer at Rollins. “With more than two decades of leadership experience in the finance function for a large, publicly traded, global manufacturer, we are confident in Ken’s ability to bring his strategic focus, international experience, and integrity to the finance group to continue the strong performance and strategic vision of Rollins.

“Ken’s unique combination of strategic, operational and financial expertise support his passion for helping companies deliver long-term shareholder value,” Gahlhoff said.

Ken Krause commented, “I am honored and excited to become the new CFO at Rollins and I look forward to joining an organization with a customer focus, global perspective and keen desire to do what’s best for all of our stakeholders. I look forward to leveraging my experience and expertise in leading the finance group and partnering with the leadership team to continue to accelerate the Company’s growth, both organically and through strategic acquisition opportunities as they arise.”

Mr. Krause has been serving as Senior Vice President, Chief Financial Officer and Treasurer at MSA Safety Incorporated, a global safety equipment manufacturer with 2021 revenues of \$1.4 billion since 2015. Mr. Krause started his career at MSA Safety in 2006 as Director of Internal Audit and has advanced in a variety of roles of increasing responsibility until reaching the CFO role in 2015. Prior to his experience at MSA Safety, he served as senior manager with KPMG where he managed a variety of public company engagements. Mr. Krause is a Certified Public Accountant, and has an MBA from the Katz School of Business at the University of Pittsburgh.

About Rollins, Inc.

Rollins, Inc. is a premier global consumer and commercial services company. Through its family of leading brands, Orkin, HomeTeam Pest Defense, Clark Pest Control, Northwest Exterminating, McCall Service, Trutech, Critter Control, Western Pest Services, Waltham Services, OPC Pest Services, The Industrial Fumigant Company, PermaTreat, Crane Pest Control, Missquito, Orkin Canada, Orkin Australia, Safeguard (UK), Aardwolf Pestkare (Singapore), and more, the Company and its franchises provide essential pest control services and protection against termite damage, rodents and insects to more than 2.8 million customers in North America, South America, Europe, Asia, Africa, and Australia from more than 800 locations. You can learn more about Rollins and its subsidiaries by visiting our web site at www.rollins.com, where you can also find this and other news releases by accessing the news releases button.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements that involve risks and uncertainties concerning the business and financial results of Rollins, Inc. We have based these forward-looking statements largely on our current opinions, expectations, beliefs, plans, objectives, assumptions and projections about future events and financial trends affecting the operating results and financial condition of our business. Such forward looking statements include, but are not limited to, statements regarding the Company's expectation in connection with its new CFO appointment.

Our actual results could differ materially from those indicated by the forward-looking statements because of various risks, timing and uncertainties including, without limitation, the failure to maintain and enhance our brands and develop a positive client reputation; our ability to protect our intellectual property and other proprietary rights that are material to our business and our brand recognition; actions taken by our franchisees, subcontractors or vendors that may harm our business; general economic conditions; the impact of the extent and duration of economic contraction related to COVID-19 on general economic activity for the remainder of 2022 and beyond; the impact of future developments related to the COVID-19 pandemic on the Company's business, results of operations, accounting assumptions and estimates and financial condition, including, without limitation, inflation and restrictions in customer discretionary expenditures, disruptions in credit or financial markets, increases in fuel prices, raw material costs or other operating costs; potential increases in labor costs; labor shortages and/or our inability to attract and retain skilled workers; competitive factors and pricing practices; changes in industry practices or technologies; the degree of success of our termite process reforms and pest control selling and treatment methods; our ability to identify, complete and successfully integrate potential acquisitions; unsuccessful expansion into international markets; climate change and unfavorable weather conditions; a breach of data security resulting in the unauthorized access of personal, financial, proprietary, confidential or other personal data or information about our customers, employees, third parties, or of our proprietary confidential information; damage to our brands or reputation; possibility of an adverse ruling against us in pending litigation, regulatory action or investigation; changes in various government laws and regulations, including environmental regulations; the adequacy of our insurance coverage to cover all significant risk exposures; the effectiveness of our risk management and safety program; general market risk; management's substantial ownership interest and its impact on public stockholders and the availability of the Company's common stock to the investing public; and the existence of certain anti-takeover provisions in our governance documents, which could make a tender offer, change in control or takeover attempt that is opposed by the Company's Board of Directors more difficult or expensive. All of the foregoing risks and uncertainties are beyond our ability to control, and in many cases, we cannot predict the risks and uncertainties that could cause our actual results to differ materially from those indicated by the forward-looking statements. The Company does not undertake to update its forward-looking statements.

Investor Contact:

Julie Bimmerman
jbimmerman@rollins.com
(404) 888-2103

Media Contact:

Jeff Gaunt
jgaunt@lambert.com
(847) 714-4014
