

**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)

November 14, 2024

PATRICK INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Indiana

(State or other jurisdiction of incorporation)

000-03922

(Commission File Number)

35-1057796

(IRS Employer Identification Number)

**107 W. Franklin St.
Elkhart, Indiana**

(Address of Principal Executive Offices)

46516

(Zip Code)

(574) 294-7511

Registrant's Telephone Number, including area code

(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	Name of each exchange on which registered
Common Stock, no par value	PATK	NASDAQ

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 7.01 Regulation FD Disclosure

On November 15, 2024, Patrick Industries, Inc. (the "Company") issued a press release announcing that on November 14, 2024, the Company's Board of Directors (the "Board") authorized an increase in the amount of the Company's common stock that may be acquired over the next 24 months under the current stock repurchase program to \$200.0 million, including the \$72.9 million remaining under the previous authorization. A copy of the Company's press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

On November 14, 2024, the Board of Directors of Patrick Industries, Inc. declared a quarterly cash dividend of \$0.60 per share of common stock, which will be payable on December 9, 2024, to shareholders of record at the close of business on November 25, 2024. A copy of the Company's press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

On November 18, 2024, the Company's Board authorized a three-for-two stock split of the Company's common stock, to be effected in the form of a stock dividend, payable as one additional share of common stock for every two shares of common stock held. Shareholders will receive cash in lieu of any fractional share of common stock that they otherwise would have been entitled to receive in connection with the split.

The stock dividend is effective for shareholders of record as of the close of business on November 29, 2024 and will be payable on December 13, 2024. A copy of the Company's press release is attached hereto as Exhibit 99.2 and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

[Exhibit 99.1](#) - Press Release, dated November 15, 2024

[Exhibit 99.2](#) - Press Release, dated November 19, 2024

Exhibit 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.

PATRICK INDUSTRIES, INC.

(Registrant)

Date: November 20, 2024

By: /s/ Andrew C. Roeder

Andrew C. Roeder

Executive Vice President - Finance, Chief Financial Officer, and Treasurer



Patrick Industries, Inc. Announces Increase to Regular Quarterly Cash Dividend and Increased Share Repurchase Authorization

ELKHART, IN, November 15, 2024 — Patrick Industries, Inc. (NASDAQ: PATK) ("Patrick" or the "Company") today announced that on November 14, 2024, its Board of Directors (the "Board") approved an increase in the amount of its quarterly cash dividend on its common stock to \$0.60 per share from \$0.55 per share. The dividend is payable on December 9, 2024 to shareholders of record at the close of business on November 25, 2024. Additionally, the Board authorized an increase in the amount of the Company's common stock that may be acquired over the next 24 months under the current stock repurchase program to \$200.0 million, including the \$72.9 million remaining under the previous authorization.

"The increase in our quarterly cash dividend and upsize in our share repurchase authorization indicate our commitment to a balanced capital allocation strategy, our confidence in the long-term earnings power of our business, and our ability to generate free cash flow," said Andy Nemeth, Chief Executive Officer of Patrick. "We believe our ability to grow shareholder value over time will be a reflection of our team's ability to capitalize on organic and strategic opportunities as we maintain our dedication to serving our valued customers at the highest level. We remain committed to maintaining a strong balance sheet as we focus on driving profitable growth across our Outdoor Enthusiast and Housing markets."

About Patrick Industries, Inc.

Patrick (NASDAQ: PATK) is a leading component solutions provider serving the RV, Marine, Powersports and Housing markets. Since 1959, Patrick has empowered manufacturers and outdoor enthusiasts to achieve next-level recreation experiences. Our customer-focused approach brings together design, manufacturing, distribution, and transportation in a full solutions model that defines us as a trusted partner. Patrick is home to more than 85 leading brands, all united by a commitment to quality, customer service, and innovation. Headquartered in Elkhart, IN, Patrick employs approximately 10,000 skilled team members throughout the United States. For more information on Patrick, our brands, and products, please visit www.patrickind.com.

Forward-Looking Statements

This press release contains certain statements related to future results, our intentions, beliefs and expectations or predictions for the future, which are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Any projections of financial performance or statements concerning expectations as to future developments should not be construed in any manner as a guarantee that such results or developments will, in fact, occur. There can be no assurance that any forward-looking statement will be realized or that actual results will not be significantly different from that set forth in such forward-looking statement. Information about certain risks that could affect our business and cause actual results to differ from those expressed or implied in the forward-looking statements are contained in the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2023, and in the Company's Forms 10-Q for subsequent quarterly periods, which are filed with the Securities and Exchange Commission ("SEC") and are available on the SEC's website at www.sec.gov. In addition, future dividends are subject to Board approval. Each forward-looking statement speaks only as of the date of this press release, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances occurring after the date on which it is made.

Contact:



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574.294.7511



Patrick Industries, Inc. Announces Three-for-Two Common Stock Split

ELKHART, IN -- November 19, 2024 - Patrick Industries, Inc. (NASDAQ: PATK) ("Patrick" or the "Company") announced today that on November 18, 2024, the Company's Board of Directors approved a three-for-two stock split of the Company's common stock, to be effected in the form of a stock dividend, payable as one additional share of common stock for every two shares of common stock held. Shareholders will receive cash in lieu of any fractional share of common stock that they otherwise would have been entitled to receive in connection with the split.

The stock dividend is effective for shareholders of record as of the close of business on November 29, 2024 and will be payable on December 13, 2024. The Company's stock will begin trading on a post-split basis on December 16, 2024. The split will increase the number of outstanding shares of the Company's common stock from approximately 22.4 million to 33.6 million.

As previously reported, the Company announced an increase in its quarterly cash dividend on a pre-split basis to \$0.60 per share payable on December 9, 2024 to shareholders of record at the close of business on November 25, 2024.

"In tandem with our recently announced increase in our quarterly cash dividend and upsize in our share repurchase authorization, the stock split is a reflection of Management's and our Board of Directors' confidence in the long-term growth prospects of the Company and is in alignment with driving strong liquidity for our shares in the marketplace," said Andy Nemeth, Chief Executive Officer. "We remain focused on maximizing shareholder value through the successful execution of our strategic growth initiatives across our end markets."

About Patrick Industries, Inc.

Patrick (NASDAQ: PATK) is a leading component solutions provider serving the RV, Marine, Powersports and Housing markets. Since 1959, Patrick has empowered manufacturers and outdoor enthusiasts to achieve next-level recreation experiences. Our customer-focused approach brings together design, manufacturing, distribution, and transportation in a full solutions model that defines us as a trusted partner. Patrick is home to more than 85 leading brands, all united by a commitment to quality, customer service, and innovation. Headquartered in Elkhart, IN, Patrick employs approximately 10,000 skilled team members throughout the United States. For more information on Patrick, our brands, and products, please visit www.patrickind.com.

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