

**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): January 5, 2022

ORION ENERGY SYSTEMS, INC.

(Exact name of registrant as specified in its charter)

Wisconsin
(State or other jurisdiction
of incorporation)

01-33887
(Commission
File Number)

39-1847269
(IRS Employer
Identification No.)

**2210 Woodland Drive,
Manitowoc, Wisconsin**
(Address of principal executive offices)

54220
(Zip Code)

Registrant's telephone number, including area code: (920) 892-9340

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:

- 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, no par value	OESX	The Nasdaq Stock Market LLC (NASDAQ Capital Market)
Common stock, purchase rights		The Nasdaq Stock Market LLC (NASDAQ Capital 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 7.01. Regulation FD Disclosure.

On January 5, 2022, Orion Energy Systems, Inc. (the “Company”) issued a press release announcing the Stay-Lite Acquisition, as defined and described under Item 8.01 below. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information included in this Current Report on Form 8-K under this Item 7.01 (including Exhibit 99.1) shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing made by the Company under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 8.01. Other Events.

Effective on January 1, 2022, the Company acquired all of the issued and outstanding capital stock of Stay-Lite Lighting, Inc. (“Stay-Lite Lighting”), a nationwide lighting and electrical maintenance service provider, for a cash purchase price of \$3.7 million, subject to normal and customary closing adjustments (the “Stay-Lite Acquisition”). In addition, depending upon the relative gross profit growth of Stay-Lite Lighting’s legacy business over the next two calendar years, the Company could pay up to an additional \$700,000 in earn-out related purchase price.

Item 9.01(d) Financial Statements and Exhibits.

Exhibit 99.1 [Press Release of Orion Energy Systems, Inc., dated January 5, 2022](#)

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.

ORION ENERGY SYSTEMS, INC.

Date: January 5, 2022

By: /s/ J. Per Brodin
J. Per Brodin
Chief Financial Officer



Orion Energy Systems Acquires Lighting and Electrical Maintenance Service Provider, Stay-Lite Lighting

Addition of business to accelerate the growth of Orion Maintenance Services

Manitowoc, WI – January 5, 2022 – Orion Energy Systems, Inc. (NASDAQ: OESX) ([Orion Lighting](#)), a provider of energy-efficient LED lighting, control and IoT systems, including turnkey project implementation, program management and system maintenance, today announced the acquisition of Stay-Lite Lighting, a nationwide lighting and electrical maintenance service provider.

The acquisition accelerates the growth of the Orion Maintenance Services business, which provides lighting and electrical services to customers.

“The acquisition of Stay-Lite Lighting into the Orion portfolio adds high-profile retail customers, self-performing capabilities in 15 states and a nationwide network of service coverage,” stated Mike Altschaeffl, Orion CEO and Board Chair. “This will substantially benefit our current and future customer base as it immediately expands our service and maintenance network, capabilities and offering while adding 50 years of lighting industry experience and technical knowledge. This is a timely addition of service capabilities as we continue to expand our maintenance services with our largest retail customers and provides additional resources we can leverage for future growth.”

An active member of the International Association of Lighting Management Companies (NALMCO), Stay-Lite Lighting provides self-performing services such as indoor and outdoor lighting repairs, sign repairs, and manufacturer warranty support, among other services.

“We have been significantly expanding our lighting maintenance business with our largest retail customers, and this acquisition will allow us to continue to grow our recurring revenues and more quickly support the needs of our customers,” stated Altschaeffl. “We are also very excited about the talented people that will be joining us, including their experience, customer relationships and deep knowledge of the lighting maintenance market.”

Kirk Tuson, Stay-Lite Lighting’s former owner commented, “There is an excellent cultural fit between our two companies. By combining our resources, we will be able to expand the high-quality, dependable customer service for which we have been known for the past 50 years.”

Stay-Lite Lighting will operate as Stay-Lite, an Orion Energy Systems business. Stay-Lite Lighting has annual revenues of approximately \$9 million.

Bridgewood Advisors acted as advisors to Orion and Taureau Group acted as advisors to Stay-Lite Lighting.

About Orion Energy Systems

Orion provides innovative LED lighting systems and turnkey project implementation including installation and commissioning of fixtures, controls and IoT systems, as well as ongoing system maintenance and program management. We help our customers achieve energy savings with healthy, safe and sustainable solutions, enabling them to reduce their carbon footprint and digitize their business.

Safe Harbor Statement

Certain matters discussed in this press release, are “forward-looking statements” intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements may generally be identified as such because the context of such statements will include words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “will,” “would” or words of similar import. Similarly, statements that describe our future plans, objectives or goals, including business relationships with government customers, are also forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties that could cause results to differ materially from those expected including, but not limited to, the risks described in our filings with the Securities and Exchange Commission.

Shareholders, potential investors and other readers are urged to consider risks and uncertainties carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements made herein are made only as of the date of this press release and we undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise. More detailed information about factors that may affect our performance may be found in our filings with the Securities and Exchange Commission, which are available at <http://www.sec.gov> or at <http://investor.oriones.com/> in the Investor Relations section of our Website. Except as required by applicable law, we assume no obligation to update any forward-looking statements publicly or to update the reasons why actual results could differ materially from those anticipated in any forward-looking statements, even if new information becomes available in the future.

Twitter: [@OrionLighting](#) and [@OrionLightingIR](#)

StockTwits: [@Orion_LED_IR](#)

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Contacts

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