

---

**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 1, 2018**

**Advanced Energy Industries, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**000-26966**  
(Commission  
File Number)

**84-0846841**  
(IRS Employer  
Identification No.)

**1625 Sharp Point Drive, Fort Collins, Colorado**  
(Address of principal executive offices)

**80525**  
(Zip Code)

Registrant's telephone number, including area code: **(970) 221-4670**

(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))

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 2.01 Completion of Acquisition or Disposition of Assets.

On September 1, 2018, Advanced Energy Industries, Inc., a Delaware corporation (“ [Advanced Energy](#) ” or “ [Company](#) ”) completed its previously announced acquisition of LumaSense Technology Holdings, Inc., a Delaware corporation (“ [LumaSense](#) ”), through the merger of Eclipse Merger Sub, Inc. (“ [Acquisition Sub](#) ”), a Delaware corporation, with and into LumaSense with LumaSense surviving as a wholly-owned indirect subsidiary of Advanced Energy (the “ [Merger](#) ”) all in accordance with the Agreement and Plan of Merger, dated as of July 26, 2018 (the “ [Merger Agreement](#) ”), by and among Advanced Energy, Acquisition Sub, LumaSense and Shareholder Representative Services LLC, a Colorado limited liability company.

The aggregate consideration paid in the Merger was approximately \$85 million in cash (of which \$5.85 million was deposited in an escrow account to secure various representations, warranties and indemnities), without giving effect to related transaction fees, expenses and the repayment of all of the outstanding indebtedness of LumaSense. The summary contained in this Form 8-K does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement, which was filed as Exhibit 2.1 to the Current Report on Form 8-K filed by the Company with the Securities and Exchange Commission on July 30, 2018 and is incorporated herein by reference. There are representations and warranties contained in the Merger Agreement which were made by the parties to each other as of specific dates. The assertions embodied in these representations and warranties were made solely for the purposes of the Merger Agreement and may be subject to important qualifications and limitations agreed to by the parties in connection with negotiating their terms. Moreover, certain representations and warranties may not be accurate or complete as of any specified date because they are subject to a contractual standard of materiality that is different from certain standards generally applicable to stockholders or were used for the purpose of allocating risk between the parties rather than establishing matters as facts. Based on the foregoing reasons, investors should not rely on the representations and warranties as statements of factual information.

## Item 8.01 Other Events.

On September 4, 2018, the Company issued a press release announcing the completion of the Merger and the transactions contemplated by the Merger Agreement. A copy of that press release is filed as Exhibit 99.1 hereto and is incorporated herein by reference.

## Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

[2.1](#) [Agreement and Plan of Merger by and among Advanced Energy Industries, Inc., Eclipse Merger Sub, Inc., LumaSense Technologies Holdings, Inc. and Shareholder Representative Services LLC, dated July 26, 2018 \(incorporated by reference to the Registrant’s Current Report on Form 8-K \(File No. 000-26966\), filed July 30, 2018\).\\*](#)

[99.1](#) [Press Release, dated September 4, 2018.](#)

\* Schedules have been omitted pursuant to Item 601(b)(2) of Regulation S-K. Advanced Energy Industries, Inc. undertakes to furnish supplemental copies of any of the omitted schedules upon request by the Securities and Exchange Commission.

---

## **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.

Advanced Energy Industries, Inc.

Date: September 4, 2018

/s/ Thomas O. McGimpsey

---

Thomas O. McGimpsey

Executive Vice President, General Counsel & Corporate Secretary

## **Advanced Energy Announces Acquisition of LumaSense**

### ***Acquisition of Innovative Temperature and Gas Sensing Device Provider Closed September 1st***

**Fort Collins, Colo., Sept. 4, 2018** - Advanced Energy Industries, Inc. (Nasdaq: AEIS), a global leader in innovative power and control technologies, today announced that the acquisition of LumaSense Technologies Holdings, Inc., based in Santa Clara, California, closed September 1st. The acquisition adds a line of photonic-based measurement and monitoring solutions that are synergistic with the company's leading precision power control technologies in both semiconductor and industrial markets.

"The acquisition of LumaSense will enhance our customers' ability to better control critical parameters of thermal and material processes, leading to significant improvements in process performance, efficiency and waste reduction," said Yuval Wasserman, President and CEO of Advanced Energy. "This addition will broaden our exposure to industrial applications for material processing and power management."

#### **The acquisition of LumaSense:**

- Expands Advanced Energy's (AE) current electrostatic chuck solutions, including high voltage power supply and electrostatic metrology, with LumaSense's Fluoroptic® temperature measurement technology
- Complements AE's leading pyrometry solutions (e.g. Sekidenko™) with additional fiber optic thermometry for an extended range of semiconductor applications in etch and deposition
- Provides AE with a robust set of solutions for industrial pyrometry and gas sensing technologies
- Adds new integrated industrial temperature control and metrology applications in both thin films coating and thermal processing

"The close of the acquisition marks an exciting and transformative time for LumaSense as we officially join the Advanced Energy family," said Steve Abely, former CEO of LumaSense. "We look forward to providing customers with an even more robust product portfolio that further establishes Advanced Energy's position as the global leader in innovative power control technology."

Under the terms of the merger agreement, the aggregate consideration was approximately \$85 million in cash without giving effect to amounts deposited in escrow, the working capital adjustment, related transaction fees & expenses and the repayment of outstanding indebtedness of LumaSense. Revenues for LumaSense in 2017 were approximately \$60 million. The acquisition is expected to be immediately accretive to earnings on a non-GAAP basis and generate over \$10 million of annualized revenue and cost synergies by 2020. In addition, for AE's photonic-based product portfolio, combining LumaSense and the Sekidenko product line, the company targets to deliver greater than \$100 million in annualized revenue and to reach non-GAAP operating margins in the low to mid 20's within the next three years.

#### **Advanced Energy Industries, Inc.**

1625 Sharp Point Drive | Fort Collins, CO 80525 | USA | +1 (970) 221-4670 | [advanced-energy.com](http://advanced-energy.com)

---

## About Advanced Energy

Advanced Energy (Nasdaq: AEIS) is a global leader in the design and manufacturing of highly engineered, precision power conversion, measurement and control solutions for mission-critical applications and processes. AE's power solutions enable customer innovation in complex semiconductor and industrial manufacturing applications. With engineering know-how and responsive service and support around the globe, the company builds collaborative partnerships to meet technology advances, propel growth for its customers and innovate the future of power. Advanced Energy has devoted more than three decades to perfecting power for its global customers and is headquartered in Fort Collins, Colorado, USA. For more information, visit [www.advanced-energy.com](http://www.advanced-energy.com)

Advanced Energy | Precision. Power. Performance.

## LumaSense Technologies, Inc.

LumaSense Technologies, Inc., is one of the world's most trusted providers of innovative temperature and gas sensing devices. By applying LumaSense's proven systems and software, customers in Global Energy, Industrial Materials, and Advanced Technologies are able to reduce waste and inefficiency in their processes. For more information, visit [www.lumasenseinc.com](http://www.lumasenseinc.com)

###

## For more information, contact:

Paul Oldham  
Advanced Energy Industries, Inc.  
(970) 407-6615  
[paul.oldham@aei.com](mailto:paul.oldham@aei.com)

Brian Smith  
Advanced Energy Industries, Inc.  
(970) 407-6555  
[ir@aei.com](mailto:ir@aei.com)

## Non-GAAP Measures

Advanced Energy's non-GAAP measures exclude the impact of non-cash related charges such as stock-based compensation and amortization of intangible assets, as well as non-recurring items such as acquisition-related costs. Such non-GAAP measures are not in accordance with, or an alternative for, similar measures calculated under generally accepted accounting principles and may be different from non-GAAP measures used by other companies. In addition, non-GAAP measures are not based on any comprehensive set of accounting rules or principles. Advanced Energy believes that non-GAAP measures provide useful information to management and investors to evaluate business performance without the impacts of certain non-cash charges and other charges which are not part of the company's usual operations. Advanced Energy uses non-GAAP measures to assess performance against business objectives, make business decisions, develop budgets, forecast future periods, assess trends and evaluate financial impacts of various scenarios. In addition, management's incentive plans include non-GAAP measures as criteria for achievements. Advanced Energy believes that non-GAAP measures, in combination with its financial results calculated in accordance with GAAP, provide investors with additional perspective. While some of the excluded items may be incurred and reflected in the Advanced Energy's GAAP financial results in the foreseeable future, the company believes that the items excluded from certain non-GAAP measures do not accurately reflect the underlying performance of its continuing operations for the period in which they are incurred. The use of non-GAAP measures has limitations in that such measures do not reflect all of the amounts associated with the company's results of operations as determined in accordance with GAAP, and these measures should only be used to evaluate the company's results of operations in conjunction with the corresponding GAAP measures.

## Forward-looking Language

Certain statements in this press release, including, without limitation, statements regarding the transaction between Advanced Energy and LumaSense, aspirational targets and expected financial performance of LumaSense as combined with Advanced Energy's Sekidenko product line, benefits and synergies of the combination, future opportunities for the combined company and the statements about Advanced Energy's future expectations, beliefs, goals, plans, or prospects are 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. Forward-looking statements are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Any statements that are not statements of historical fact (including statements containing the words "will," "projects," "intends," "believes," "plans," "anticipates," "expects," "estimates," "aspire,"

## Advanced Energy Industries, Inc.

1625 Sharp Point Drive | Fort Collins, CO 80525 | USA | +1 (970) 221-4670 | [advanced-energy.com](http://advanced-energy.com)

---

"forecasts," "continues" and similar expressions) should also be considered to be forward-looking statements. There are a number of important factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements, including: (1) execution of the combined business plan to reach our revenue, non-GAAP operating income margin and cost synergy, aspirational goals over the three-year period; (2) the ability of Advanced Energy to successfully integrate LumaSense's operations and employees; (3) unexpected costs, charges or expenses resulting from the combination; (4) Advanced Energy's ability to successfully grow LumaSense's business; (5) potential adverse reactions or changes to business relationships resulting from the completion of the transaction; (6) the retention of key employees; and (7) legislative, regulatory, tariff and economic developments, including changing business conditions in the semiconductor industry and industrial markets overall and the economy in general as well. These and other risks are described in Advanced Energy's Form 10-K, Forms 10-Q and other reports and statements filed with the Securities and Exchange Commission. These reports and statements are available on the SEC's website at [www.sec.gov](http://www.sec.gov). Copies may also be obtained from Advanced Energy's website at [www.advanced-energy.com](http://www.advanced-energy.com) or by contacting Advanced Energy's investor relations at (970) 407-6555. Forward-looking statements are made and based on information available to the company on the date of this press release. The company assumes no obligation to update the information in this press release.

**Advanced Energy Industries, Inc.**

1625 Sharp Point Drive | Fort Collins, CO 80525 | USA | +1 (970) 221-4670 | [advanced-energy.com](http://advanced-energy.com)