

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 13, 2018

THE BRINK'S COMPANY

(Exact name of registrant as specified in its charter)

Virginia

(State or other jurisdiction of
incorporation)

001-09148

(Commission File Number)

54-1317776

(IRS Employer Identification No.)

1801 Bayberry Court
P. O. Box 18100
Richmond, VA 23226-8100
(Address and zip code of
principal executive offices)

Registrant's telephone number, including area code: **(804) 289-9600**

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.):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting materials 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 August 13, 2018, The Brink's Company (the "Company") completed its previously announced acquisition of Dunbar Armored, Inc. ("Dunbar") pursuant to the Stock Purchase Agreement, dated as of May 30, 2018 (the "Stock Purchase Agreement"), by and among the Company, Dunbar, the holders of all of the capital stock of Dunbar (the "Sellers") and Kevin Dunbar, as the Sellers' Representative.

Pursuant to the terms of the Stock Purchase Agreement, the Company acquired 100% of the capital stock of Dunbar for approximately \$520 million in cash (the "Acquisition"). At the closing of the Acquisition, Dunbar became a wholly-owned subsidiary of the Company.

The foregoing description of the Stock Purchase Agreement is qualified in its entirety by reference to the Stock Purchase Agreement, which was filed as Exhibit 2.1 to the Company's Current Report on Form 8-K filed on May 31, 2018.

Item 7.01 Regulation FD Disclosure.

On August 13, 2018, the Company issued a press release announcing the completion of its acquisition of Dunbar.

The Company expects the Acquisition to increase its annual non-GAAP earnings by approximately \$0.90 per share within two years. The transaction is also expected to facilitate utilization of the Company's existing tax attributes and reduce its non-GAAP effective tax rate by 100 to 200 basis points in 2019 and, combined with other actions, reduce its non-GAAP effective tax rate by 400 to 600 basis points over the next several years. The Company does not expect to pay federal cash taxes in the U.S. for at least six years due to utilization of its existing tax attributes and the benefit of an Internal Revenue Code 338(h)(10) election with respect to the Acquisition.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01 of this Current Report on Form 8-K, 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 in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific references in such a filing.

CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING INFORMATION

This Current Report on Form 8-K contains forward-looking information. Words such as "anticipate," "assume," "estimate," "expect," "target" "project," "predict," "intend," "plan," "believe," "potential," "may," "should," "would" and similar expressions may identify forward looking information. Forward-looking information in this report includes, but is not limited to: contributions to future earnings as a result of the Dunbar acquisition and the impact on the Company's tax attributes and tax rate as well as future tax payments.

Forward-looking information in this document is subject to known and unknown risks, uncertainties and contingencies, which are difficult to predict or quantify, and which could cause actual results, performance or achievements to differ materially from those that are anticipated. These risks, uncertainties and contingencies, many of which are beyond our control, include, but are not limited to: our ability to improve profitability and execute further cost and operational improvement and efficiencies in our core businesses; our ability to improve service levels and quality in our core businesses; market volatility and commodity price fluctuations; seasonality, pricing and other competitive industry factors; investment in information technology ("IT") and its impact on revenue and profit growth; our ability to maintain an effective IT infrastructure and safeguard confidential information; our ability to effectively develop and implement solutions for our customers; risks associated with operating in foreign countries, including changing political, labor and economic conditions, regulatory issues, currency restrictions and devaluations, restrictions on and cost of repatriating earnings and capital, impact on the Company's financial results as a result of jurisdictions determined to be highly inflationary, and restrictive government actions, including nationalization; labor issues, including negotiations with organized labor and work stoppages; the strength of the U.S. dollar relative to foreign currencies and foreign currency exchange rates; our ability to identify, evaluate and complete acquisitions and other strategic transactions and to successfully integrate acquired companies; costs related to dispositions and market exits; our ability to obtain appropriate insurance coverage, positions taken by insurers relative to claims and the financial condition of insurers; safety and security performance and loss experience; employee and environmental liabilities in connection with former coal operations, including black lung claims; the impact of the Patient Protection and Affordable Care Act on legacy liabilities and ongoing operations; funding requirements, accounting treatment, and investment performance of our pension plans, the VEBA and other employee benefits; changes to estimated liabilities and assets in actuarial assumptions; the nature of hedging relationships and counterparty risk; access to the capital and credit markets; our ability to realize deferred tax assets; the outcome of pending and future claims, litigation, and administrative proceedings; public perception of our business, reputation and brand; changes in estimates and assumptions underlying critical accounting policies; the promulgation and adoption of new accounting standards, new government regulations and interpretation of existing

standards and regulations. This list of risks, uncertainties and contingencies is not intended to be exhaustive.

Additional factors that could cause our results to differ materially from those described in the forward-looking statements can be found under "Risk Factors" in Item 1A of our Annual Report on Form 10-K for the period ended December 31, 2017, and in our other public filings with the Securities and Exchange Commission.

The forward-looking information included in this Current Report on Form 8-K is representative only as of the date of this filing and The Brink's Company undertakes no obligation to update any information contained in this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release, dated August 13, 2018, issued by The Brink's Company

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 thereunto duly authorized.

THE BRINK'S COMPANY
(Registrant)

Date: August 13, 2018

By: /s/McAlister C. Marshall, II
McAlister C. Marshall, II
Senior Vice President, General Counsel
and Chief Administrative Officer

EXHIBIT INDEX

EXHIBIT

DESCRIPTION

99.1

[Press Release, dated August 13, 2018, issued by The Brink's Company.](#)



The Brink's Company
1801 Bayberry Court
P.O. Box 18100
Richmond, VA 23226-8100 USA
Tel. 804.289.9600
Fax 804.289.9770

PRESS RELEASE

Contact
Investor Relations
804.289.9709

FOR IMMEDIATE RELEASE

Brink's Completes Acquisition of Dunbar Armored

RICHMOND, Va., August 13, 2018 – The Brink's Company (NYSE:BCO), the global leader in total cash management, secure route-based logistics and payment solutions, today announced that it has completed its acquisition of Dunbar Armored, Inc., the fourth largest U.S. cash management company, for approximately \$520 million in cash.

Dunbar generates annual revenue of approximately \$390 million and adjusted EBITDA of approximately \$43 million. The acquisition is expected to increase the company's annual non-GAAP earnings by approximately 90 cents per share within two years. Management plans to update its 2018 guidance to include expected results from the acquisition when it releases third-quarter results in October.

Brink's expects to realize approximately \$40 million to \$45 million in annual cost synergies related to route density, branch optimization and administrative efficiencies. The company plans to invest approximately \$50 million in incremental capital expenditures over the next three years to support branch rationalization and reinvestment in Dunbar's fleet. Full integration and synergies are expected to be achieved over three years, with the majority achieved by the end of the second year.

Doug Pertz, Brink's president and chief executive officer, said: "We welcome the Dunbar employees into the Brink's family, and look forward to a rapid integration of these two great companies so that we can accelerate our efforts to drive substantial revenue and profit growth in our combined U.S. operations. We've now fully deployed the cash on our balance sheet to drive accretive returns. This acquisition also enables us to significantly reduce our tax rate, resulting in future earnings growth that should be more consistent with the strong growth we've already demonstrated in operating income."

The transaction is expected to facilitate utilization of the company's existing tax attributes and reduce its non-GAAP effective tax rate by 100 to 200 basis points in 2019. Combined with other actions, Brink's expects to reduce its non-GAAP effective tax rate by 400 to 600 basis points over the next several years. Brink's does not expect to pay U.S. federal cash taxes for at least six

years due to utilization of its existing tax attributes and the benefit of an IRC 338(h)(10) election on this transaction.

About The Brink's Company

The Brink's Company (NYSE:BCO) is the global leader in total cash management, secure route-based logistics and payment solutions including cash-in-transit, ATM services, cash management services (including vault outsourcing, money processing and intelligent safe services), and international transportation of valuables. Our customers include financial institutions, retailers, government agencies, mints, jewelers and other commercial operations. Our global network of operations in 41 countries serves customers in more than 100 countries. For more information, please visit our website at www.Brinks.com or call 804-289-9709.

About Dunbar Armored, Inc.

Dunbar Armored, Inc., provides cash management and secure logistics throughout the U.S., including cash-in-transit, ATM services, vault outsourcing, money processing and intelligent safe services. For nearly 100 years, Dunbar's mantra has been Loyalty + Protection for our range of financial, commercial and government customers. For more information, please visit our website at www.dunbarmored.com. Based in Hunt Valley, Maryland, Dunbar employs approximately 5,400 people, operates 78 branches throughout the U.S., and has approximately 1,600 armored trucks.

Forward-Looking Statements

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Forward-looking information in this document is subject to known and unknown risks, uncertainties and contingencies, which are difficult to predict or quantify, and which could cause actual results, performance or achievements to differ materially from those that are anticipated. These risks, uncertainties and contingencies, many of which are beyond our control, include, but are not limited to: our ability to improve profitability and execute further cost and operational improvement and efficiencies in our core businesses; our ability to improve service levels and quality in our core businesses; market volatility and commodity price fluctuations; seasonality, pricing and other competitive industry factors; investment in information technology ("IT") and its impact on revenue and profit growth; our ability to maintain an effective IT infrastructure and safeguard confidential information; our ability to effectively develop and implement solutions for our customers; risks associated with operating in foreign countries, including changing political, labor and economic conditions, regulatory issues, currency restrictions and devaluations, restrictions on and cost of repatriating earnings and capital, impact on the Company's financial results as a result of jurisdictions determined to be highly inflationary, and restrictive government actions, including nationalization; labor issues, including negotiations with organized labor and work stoppages; the strength of the U.S. dollar relative to foreign currencies and foreign currency exchange rates; our ability to identify, evaluate and complete acquisitions and other strategic transactions and to successfully integrate acquired companies; costs related to dispositions and market exits; our ability to obtain appropriate insurance coverage, positions taken by insurers relative to claims and the financial condition of insurers; safety and security performance and loss experience; employee and environmental liabilities in connection with former coal operations, including black lung claims; the impact of the Patient Protection and Affordable Care Act on legacy liabilities and ongoing operations; funding requirements, accounting treatment, and investment performance of our pension plans, the VEBA and other employee benefits; changes to estimated liabilities and assets in actuarial assumptions; the nature of hedging relationships and counterparty risk; access to the capital and credit markets; our ability to realize deferred tax assets; the outcome of pending and future claims, litigation, and administrative proceedings; public perception of our business, reputation and brand; changes in estimates and assumptions underlying critical accounting policies; the promulgation and adoption of new accounting standards, new government regulations and interpretation of existing standards and regulations. This list of risks, uncertainties and contingencies is not intended to be exhaustive.

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