
**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: January 29, 2024

Core & Main, Inc.

(Exact name of registrant as specified in
its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40650
(Commission
File Number)

86-3149194
(IRS Employer
Identification No.)

1830 Craig Park Court
St. Louis, Missouri
(Address of principal executive offices)

63146
(Zip Code)

(314) 432-4700
(Registrant's telephone number, including
area code)

N/A
(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 Class	Trading Symbol	Name of Each Exchange on Which Registered
Class A common stock, par value \$0.01 per share	CNM	New York Stock Exchange

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 29, 2024, Core & Main, Inc. (the “Company”) announced that its wholly owned subsidiary, Core & Main LP (“Core & Main”), is taking the necessary steps, with the authorization of the Company's board of directors, to amend its existing term loan credit agreement (the “Term Loan Credit Agreement”) in order to, among other things, (i) borrow up to \$750 million in new term loans with a maturity of 2031, and (ii) amend the Term Loan Credit Agreement to the extent necessary or appropriate to reflect the incurrence of the new term loans and corresponding obligations. Funds from the amended term loans will be used for general corporate purposes, including repayment of approximately \$430 million in total outstanding borrowings on Core & Main's asset-based lending facility, investment in organic growth and productivity initiatives, M&A, share repurchases or other initiatives aligned with the Company's capital allocation strategy.

Core & Main is also pursuing an amendment to its asset-based lending credit agreement (the “ABL Credit Agreement”) in order to, among other things, (i) extend the maturity of its outstanding \$1,250 million revolving credit facility from 2026 to 2029, and (ii) amend the ABL Credit Agreement to the extent necessary or appropriate to reflect the extension of the maturity of the facility.

In the event amendments to the Term Loan Credit Agreement or ABL Credit Agreement (or both) are consummated, the amended terms will be disclosed upon completion. The consummation of these amendments, while subject to further consideration and amendment, has been approved by the Company's board of directors.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Some of the forward-looking statements can be identified by the use of forward-looking terms such as “believes,” “expects,” “may,” “will,” “shall,” “should,” “would,” “could,” “seeks,” “aims,” “projects,” “is optimistic,” “intends,” “plans,” “estimates,” “anticipates” or the negative versions of these words or other comparable terms. Forward-looking statements include, without limitation, all matters that are not historical facts. They appear in a number of places throughout this Current Report and include, without limitation, statements regarding our intentions, beliefs, assumptions or current expectations concerning, among other things, our financial position, results of operations, cash flows, prospects, and growth strategies.

Forward-looking statements are subject to known and unknown risks and uncertainties, many of which may be outside our control. We caution you that forward-looking statements are not guarantees of future performance or outcomes and that actual performance and outcomes, including, without limitation, our actual results of operations, financial condition and liquidity, and the development of the market in which we operate, may differ materially from those made in or suggested by the forward-looking statements contained in this Current Report. In addition, even if our results of operations, financial condition and cash flows, and the development of the market in which we operate, are consistent with the forward-looking statements contained in this Current Report, those results or developments may not be indicative of results or developments in subsequent periods. A number of important factors, including, without limitation, the risks and uncertainties discussed under the caption “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended January 29, 2023 and those described from time to time in our other filings with the SEC, could cause actual results and outcomes to differ materially from those reflected in the forward-looking statements. Furthermore, new risks and uncertainties emerge from time to time, and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this Current Report. Factors that could cause actual results and outcomes to differ from those reflected in forward-looking statements include, without limitation: declines, volatility and cyclicity in the U.S. residential and non-residential construction markets; slowdowns in municipal infrastructure spending and delays in appropriations of federal funds; our ability to competitively bid for municipal contracts; price fluctuations in our product costs; our ability to manage our inventory effectively, including during periods of supply chain disruptions; risks involved with acquisitions and other strategic transactions, including our ability to identify, acquire, close or integrate acquisition targets successfully; the fragmented and highly competitive markets in which we compete and consolidation within our industry; the development of alternatives to distributors of our products in the supply chain; our ability to hire, engage and retain key personnel, including sales representatives, qualified branch, district and regional managers and senior management; our ability to identify, develop and maintain relationships with a sufficient number of qualified suppliers and the potential that our exclusive or restrictive supplier distribution rights are terminated; the availability and cost of freight; the ability of our customers to make payments on credit sales; changes in supplier rebates or other terms of our supplier agreements; our ability to identify and introduce new products and product lines effectively; the spread of, and response to public health crises and the inability to predict the ultimate impact on us; costs and potential liabilities or obligations imposed by environmental, health and safety laws and requirements; regulatory change and the costs of compliance with regulation; changes in stakeholder expectations in respect of environmental, social and governance and sustainability practices; exposure to product liability, construction defect and warranty claims and other litigation and legal proceedings; potential harm to our reputation; difficulties with or interruptions of our fabrication services; safety and labor risks associated with the distribution of our products as well as work stoppages and other disruptions due to labor disputes; impairment in the carrying value of goodwill, intangible assets or other long-lived assets; interruptions in the proper functioning of our and our third-party service providers' information technology systems, including from cybersecurity threats; our ability to continue our customer relationships with short-term contracts; risks associated with exporting our products internationally; our ability to maintain effective internal controls over financial reporting and remediate any material weaknesses; our indebtedness and the potential that we may incur additional indebtedness; the limitations and restrictions in the agreements governing our indebtedness, the Amended and Restated Limited Partnership Agreement of Holdings and the Tax Receivable Agreements; increases in interest rates and the impact of transitioning away from the London Interbank Offered Rate, generally to the term secured overnight financing rate, as a benchmark rate in contracts; changes in our credit ratings and outlook; our ability to generate the significant amount of cash needed to service our indebtedness; our organizational structure, including our payment obligations under the Tax Receivable Agreements, which may be significant; our

ability to sustain an active, liquid trading market for our Class A common stock; and other risks and factors included under “Risk Factors” and elsewhere in our Annual Report on Form 10-K for the fiscal year ended January 29, 2023 and those described from time to time in our other filings with the SEC.

You should read this Current Report, our Annual Report on Form 10-K for the fiscal year ended January 29, 2023, our Quarterly Reports on Form 10-Q for the quarterly periods ended April 30, 2023, July 30, 2023 and October 29, 2023 and our other filings with the SEC, completely and with the understanding that actual future results may be materially different from expectations. All forward-looking statements attributable to us or persons acting on our behalf that are made in this Current Report are qualified in their entirety by these cautionary statements. These forward-looking statements are made only as of the date presented, and we do not undertake any obligation, other than as may be required by law, to update or revise any forward-looking or cautionary statements to reflect changes in assumptions, the occurrence of events, unanticipated or otherwise, and changes in future operating results over time or otherwise.

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.

Core & Main, Inc.

By: /s/ Stephen O. LeClair

Name: Stephen O. LeClair

Title: Chief Executive Officer

Date: January 29, 2024