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

September 18, 2026
Date of Report (date of earliest event reported)

Innventure, Inc.
(Exact name of registrant as specified in its charter)

Delaware	001-42303	93-4440048
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification Number)

6900 Tavistock Lakes Blvd, Suite 400
Orlando, Florida 32827
(Address of principal executive offices and zip code)
(321) 209-6787
(Registrant's telephone number, including area code)

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	Name of each exchange on which registered
Common Stock, par value $0.0001 per share	INV	The Nasdaq Stock Market, LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Resignation of Michael Otworth as Director

On September 18, 2026 (the “Effective Date”), Michael Otworth, a member of the Board of Directors (the “Board”) of Innventure, Inc. (the “Company”), resigned from the Board effective as of the Effective Date in connection with the Board’s initiative to increase the percentage of independent directors serving on the Board. Mr. Otworth’s resignation is not the result of any disagreement with the Company on any matter relating to the Company’s operations, policies, or practices. Mr. Otworth will provide transitional advisory services to the Company.

Resignation of John Hewitt as Director

On the Effective Date, John Hewitt, a member of the Board, resigned from the Board effective as of the Effective Date in connection with the Board’s initiative to increase the percentage of independent directors serving on the Board. Mr. Hewitt’s resignation is not the result of any disagreement with the Company on any matter relating to the Company’s operations, policies, or practices.

Appointment of Michael Madon as Director

On September 20, 2026, the Board, upon the recommendation of the Nominating and Corporate Governance Committee of the Board, appointed Michael Madon to fill the vacancy created by Mr. Otworth’s resignation, effective September 28, 2026, and determined that Mr. Madon is independent within the meaning of the applicable independence requirements of the Nasdaq Stock Market, LLC and the Securities Exchange Act of 1934, as amended, and pursuant to the criteria set forth in the Company’s Corporate Governance Guidelines. The Board has not yet determined which committees Mr. Madon will be appointed to, if any. There are no arrangements or understandings between Mr. Madon and any other persons pursuant to which Mr. Madon was selected as a director. Mr. Madon has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Mr. Madon will participate in the Company’s non-management director compensation program, which is described in the Company’s Definitive Proxy Statement for the 2026 Annual Meeting of Stockholders, filed with the Securities and Exchange Commission on April 30, 2026. Additionally, Mr. Madon will enter into an indemnification agreement with the Company that is consistent with the standard form that was filed as Exhibit 10.15 to the Company’s Annual Report on Form 10-K, filed with the SEC on March 30, 2026.

Reduction in Board Size

On September 20, 2026, the Board approved a reduction in the size of the Board from eight directors to seven directors, with such reduction to become effective on September 20, 2026. Following such reduction in the board size, Class I of the Board will consist of two directors, Class II of the Board will consist of three directors and Class III of the Board will consist of two directors.

Appointment of Eric Stober as Chief Financial Officer, Principal Financial Officer and Principal Accounting Officer

On September 20, 2026, the Board appointed Eric Stober to serve as the Company’s Chief Financial Officer, Principal Financial Officer and Principal Accounting Officer, effective October 19, 2026. Mr. Stober will succeed David Yablunosky in these roles. Mr. Yablunosky will continue to serve as Chief Financial Officer, Principal Financial Officer and Principal Accounting Officer of the Company through October 19, 2026, or such earlier date as determined by Mr. Yablunosky or the Company. Following October 19, 2026, Mr. Yablunosky expects to serve in an advisory role with the Company for a period of time to support the transition.

Mr. Stober, age 49, has served as the Chief Financial Officer of Capital Factory, a venture capital company focused on early-stage investments, since April 2022. From November 2013 to April 2022, Mr. Stober served as the Chief Financial Officer of Astrotech Corporation (Nasdaq: ASTC), a technology development and commercialization company, after serving in various financial roles of increasing responsibility since 2008. Earlier in his career, he held positions in private equity companies Virtus Capital Partners and Black Diamond Capital Management and in a private wealth management company, The Ayco Company. He earned an MBA from the McCombs School of Business at the University of Texas at Austin and a bachelor’s degree in finance from the University of Illinois. Mr. Stober has no familial relationships or direct or indirect material interest in any transaction required to be disclosed pursuant to Items 401(d) or 404(a) of Regulation S-K.

Pursuant to a letter agreement dated as of September 18, 2026 between Mr. Stober and Innventure LLC, the Company's wholly owned subsidiary (the "Employment Letter"), Mr. Stober is entitled to receive (i) an annual base salary of $525,000, (ii) an annual cash bonus with a target bonus opportunity equal to 100% of the annual base salary (prorated for 2026), and (iii) the grant of restricted stock units valued at $600,000 upon commencement of his employment on October 19, 2026, with one-third of such restricted stock units vesting on each of the first three anniversaries of the grant date, subject to continued employment. The Employment Letter also provides that Mr. Stober will be eligible to receive an annual equity grant pursuant to the Company's long-term incentive program, with the first such annual equity grant expected to be granted in April 2027, have a grant date value of $575,000 and consist of a mix of long-term equity compensation vehicles, as ultimately determined and recommended by the Board's Compensation Committee and approved by the Board. The foregoing description of the Employment Letter is not complete and is qualified in its entirety by reference to the full text of the Employment Letter, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K.

Further, in connection with Mr. Stober's appointment, Mr. Stober will enter into the Company's standard form indemnification agreement for executive officers and the Company's standard form of employee restrictive covenant agreement.

Additional information about the benefit plans and programs described in this Item 5.02, and other plans and programs generally available to the Company's executive officers, is included in the Company's Definitive Proxy Statement for the 2026 annual meeting of its stockholders filed with the Securities and Exchange Commission on April 30, 2026.

Item 8.01 Other Events.

On September 21, 2026, the Company issued a press release announcing certain Board and management changes and cost-reduction measures as described therein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description of Exhibit
10.1	Employment Letter by and between Eric Stober and Innventure LLC, dated September 18, 2026
99.1	Press Release of Innventure, Inc., dated September 21, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

INNVENTURE, INC.

Date: September 21, 2026	By:	/s/ Suzanne Niemeyer
	Name:	Suzanne Niemeyer
	Title:	General Counsel

September 18, 2026

Mr. Eric Stober

Dear Eric,

Innventure LLC (the "**Company**") is pleased to offer you the position of Chief Financial Officer. The Company is a wholly owned subsidiary of Innventure, Inc. ("**Parent**") and serves as the employing entity for all employees of Parent. In such capacity, you will serve as Chief Financial Officer of both the Company and Parent, reporting to William Grieco, the Company's Chief Executive Officer. Parent joins this letter agreement solely for the limited purposes set forth herein.

Your monthly base salary will be $43,750, which equates to an annualized salary of $525,000, assuming employment for a full year. Your net compensation will be less all applicable deductions, withholding taxes, and other amounts required by federal and state laws. Your salary will be paid on the regularly scheduled payroll dates of the Company that are in effect from time to time. All payments to you shall be treated as separate to the fullest extent allowed by law. Your starting date with the Company will be October 19, 2026, or such other date as you and the Company mutually agree (the "**Start Date**"), subject to your agreement to the terms and conditions contained in this letter agreement and your execution of the Proprietary Information, Inventions, Non-Competition and Non-Solicitation Agreement, a copy of which is enclosed with this letter agreement (the "**Proprietary Information Agreement**").

Employment with the Company is at will, meaning that either you or the Company may terminate the employment relationship at any time, with or without cause and with or without notice, subject to applicable law. Upon any termination of your employment with the Company for any reason, you will be deemed to have resigned from all officer and director positions with the Company, Parent, and their respective affiliates, unless otherwise agreed in writing.

Your target annual bonus opportunity will initially be 100% of your base salary and will be prorated for 2026 based on the Start Date. Actual payments will be determined by the Board of Directors of Parent (the "**Board**") in its discretion based on the achievement of performance goals established by the Board for the Company, Parent, and their subsidiaries, and may include evaluation of applicable individual performance. You must remain continuously employed through the bonus payment date to be eligible to receive any bonus payment.

You will be eligible to enroll in employee benefit plans and programs maintained by the Company for the benefit of the Company's employees in accordance with the terms of such plans and programs provided that you meet the eligibility requirements of such plans or programs. The Company reserves the right to modify, amend or terminate any such plans and programs it adopts at any time in its discretion.

You will be eligible to participate in Parent's equity incentive compensation plan, with grants thereunder subject to approval by the Board. In connection with commencement of your employment, Parent will grant you Innventure, Inc. restricted stock units valued at $600,000 on the date of grant, which will vest in three (3) equal installments on each of the first, second, and third anniversaries of the grant date, subject to you continued employment with the Company through each applicable vesting date, and will be subject to the terms and conditions of the Company's equity compensation plan and the applicable RSU award agreement. Additionally, you will be eligible to receive an annual equity grant pursuant to the Company's long-term incentive program, with the first such annual equity grant expected to be granted in April 2027, have a grant date value of $575,000 and consist of a mix of long-term equity compensation vehicles, as ultimately approved by the Compensation Committee of the Parent's Board of Directors. Parent joins this letter agreement for the purpose of confirming its obligation to grant such equity awards and to administer such awards in accordance with the terms of its equity incentive compensation plan.

The Company maintains an open paid time off policy. If your employment terminates for any reason whatsoever, you will not be entitled to receive any cash payment for unused vacation to the date of your termination.

The Company will reimburse you for all reasonable, documented and necessary travel expenses and other disbursements actually incurred by you, for or on behalf of the Company, in the performance of your duties during your employment, subject to your compliance with the Company's policies for reimbursement or advancement of expenses that are then in effect.

The Compensation Committee of the Board intends to implement severance terms for members of senior management. As Chief Financial Officer, these terms would be extended to you.

As you are aware, your employment by the Company will be for full-time employment and you will be required to devote, during regular business hours, all your working time to the business of the Company, Parent, and their subsidiaries, and not to engage in any other business or private services to any other business either as an employee, officer, director, agent, contractor, or consultant, except with the express written consent of the Board; provided that you may continue to serve on the Board of Directors and chair the Audit Committee of Astrotech Corporation and engage in charitable, not-for-profit, civic and educational activities, in each case to the extent that such activities do not conflict with or unreasonably interfere with the performance of your duties to the Company and Parent. Any confidential information that you acquire in connection with your employment must be held strictly confidential and used only for the purpose for which it is intended. In furtherance of this obligation, as a condition of your employment, you are required to enter into the Proprietary Information Agreement. You are also required to comply with all Company policies.

By your signature below, you represent and warrant to the Company that you: (i) are not subject to any employment, noncompetition or other similar agreement that would prevent or interfere with the Company's employment of you on the terms set forth herein; and (ii) have not brought and will not bring with you to the Company, any materials or documents of a former employer which are not generally available to the public or which did not belong to you prior to your employment with the Company, unless you have obtained written authorization from the former employer or other owner for their possession and use and provided the Company with a copy thereof.

This letter agreement is not intended to, nor does it, create any employment contract for any specified term or duration between you and the Company. Your employment with the Company is terminable by you or the Company at any time with or without cause or notice. By accepting employment with the Company, you acknowledge that no contrary representation has been made to you. The Company requests you to provide two (2) weeks' notice prior to terminating your employment with the Company.

Upon the termination of your employment with the Company and prior to your departure from the Company, you agree to submit to an exit interview, which may include a review of your post-termination obligations and the surrendering to the Company all proprietary or confidential information and property belonging to the Company.

This letter agreement shall be governed by the laws of the State of Florida. This letter agreement, along with the Proprietary Information Agreement, constitutes the entire agreement among the Company, Parent, and you with regard to the subject matter hereof and supersedes any and all previous oral or written representation, communication, understanding or agreement between or among us.

You acknowledge and agree that your employment is subject to and conditioned upon your eligibility to work in the United States.

Innventure LLC

By: /s/ William Grieco
Name: William Grieco
Title: Chief Executive Officer

Innventure, Inc. (solely for the limited purposes set forth herein)

By: /s/ William Grieco
Name: William Grieco
Title: Chief Executive Officer

I have read, understand, and agree to all of the above and hereby accept the Company's offer of employment on the above terms and conditions. I acknowledge that I will serve as Chief Financial Officer of both the Company and Parent in a dual capacity. I understand that my employment with the Company is considered "at will" meaning that either the Company or I may terminate this employment relationship at any time for any or no reason without cause or notice. I further understand and agree that my employment is contingent upon my execution of the Proprietary Information Agreement.

/s/ Eric Stober
Eric Stober

INNVENTURE LEADERSHIP INCREASES FOCUS ON ACCELSIUS VALUE CREATION, IMPLEMENTS SIGNIFICANT COST CUTS, AND STRENGTHENS BOARD INDEPENDENCE

CEO Bill Grieco directs Innventure's focus on increasing the value of Accelsius

Parent-level cash expenses expected to significantly decline

Eric Stober to join as new CFO to guide strategic transformation

Michael Madon appointed as new independent director to replace Michael Otworth

ORLANDO, Fla., Sept. 21, 2026 (GLOBE NEWSWIRE) -- Innventure, Inc. (NASDAQ: INV) ("Innventure" or the "Company") today announced that it is concentrating on increasing the value of its interest in Accelsius, streamlining the parent organization to control costs while retaining the core capabilities to operate effectively as a public company, and enhancing the composition of its Board of Directors (the "Board") to ensure greater independence.

Under the leadership of CEO Bill Grieco and Chairman Bruce Brown, the Board has undertaken the following:

- Reoriented Innventure to primarily focus on Accelsius achieving success in the market.
- Implemented cost reductions that are expected to lower quarterly parent-level cash expenses to approximately $3.2 million by year-end 2026, subject to exceptions outlined below, compared to $7.5 million at the beginning of 2026.
- Appointed Eric Stober as the Company's new Chief Financial Officer to guide strategic transformation.
- Appointed Michael Madon to the Board as an independent director, bringing technology commercialization, AI, and cybersecurity expertise.
- Further enhanced the independence of the Board through the resignations of Michael Otworth and John Hewitt from their positions on the Board.
- Reduced the size of the Board from eight to seven directors, six of whom will be independent.

Increasing Focus on Accelsius

Innventure is primarily concentrating on preserving and increasing the value of its interest in Accelsius. "We continue to believe that Accelsius is a very valuable asset with compelling growth prospects. It is well positioned to be a leader in two-phase, direct-to-chip liquid cooling, and John Hewitt is the right leader for Accelsius at this important time," said Bill Grieco, Innventure's CEO. "Innventure is committed to Accelsius' success as they execute against their key milestones," continued Dr. Grieco.

Streamlining Parent-Level Operations

The Company continues to take further actions to reduce its cash requirements and align the structure of the organization with its current priorities. Since the start of Q2 2026, the Company has significantly reduced parent-level headcount and operating expenses. By the end of 2026, the

Company expects quarterly parent-level cash expenses to be approximately $3.2 million, compared with $7.5 million at the beginning of 2026, a reduction of approximately 56%. These amounts exclude debt service, severance, litigation, and certain other non-recurring expenses. As appropriate, the Company will continue to keep shareholders updated as further progress is made.

“Innventure remains committed to disciplined stewardship and long-term shareholder value, supported by independent Board oversight,” said Bill Grieco. “We are taking decisive steps at the parent-company level and evaluating funding alternatives with a focus on managing costs while protecting the value of our interests in Accelsius,” Dr. Grieco continued.

Eric Stober to Join as Chief Financial Officer

Innventure has appointed Eric Stober as Chief Financial Officer, effective October 19, 2026. Mr. Stober brings public-company finance experience and a track record helping businesses navigate strategic transformations and periods of change. He served for nine years as Chief Financial Officer of Astrotech Corporation (Nasdaq: ASTC), where he played a key role in restructuring the company, managed the sale of its satellite operations business to Lockheed Martin, and spearheaded capital formation. He most recently served as Chief Financial Officer of Capital Factory, previously held private-equity roles, and holds an MBA from the McCombs School of Business at the University of Texas at Austin and a bachelor’s degree in finance from the University of Illinois.

In connection with Mr. Stober’s appointment, Innventure's current Chief Financial Officer, David Yablunosky, will step down from that role on October 19, 2026. Thereafter, Mr. Yablunosky will serve in an advisory role for a transitional period.

Michael Madon Joins as New Independent Director Following Certain Board Resignations

The Board appointed Michael Madon as a new independent director, effective as of September 28, 2026. He currently serves as Chief Revenue Officer of ABCorp, a secure printing and additive manufacturing company, and has founded and led venture-backed cybersecurity and AI companies, including Ataata, Inc., a cybersecurity training and awareness platform, which was acquired by Mimecast Limited, an information security company. He serves on the board of Cyabra (Nasdaq: CYAB), an AI-driven threat intelligence company, and The Village Bank, and previously served on the boards of TeleCommunication Systems and VerifyMe. He also previously served as Deputy Assistant Secretary for Intelligence at the U.S. Department of the Treasury and retired as a Lieutenant Colonel in the U.S. Army Reserve. He holds an MBA from the Wharton School of the University of Pennsylvania, a Master of International Affairs degree from Columbia University and a bachelor’s degree from Cornell University.

On September 18, 2026, Michael Otworth and John Hewitt resigned from the Innventure Board to further increase the Innventure Board’s independence. In connection with Mr. Madon’s appointment and these resignations, the Board reduced its authorized size from eight to seven directors. Six of the seven directors will be independent. Mr. Hewitt will continue to serve as the Chief Executive Officer of Accelsius; Mr. Otworth will provide transitional advisory services to the Company.

“Our Board remains fully engaged as Innventure executes its operating, capital allocation and strategic priorities, with independent oversight being central to our work,” said Bruce Brown, independent Chairman of the Board. Mr. Brown continued, “We are pleased to welcome Michael Madon, whose significant experience will further strengthen the Board's ability to provide rigorous oversight and hold management accountable to shareholders. The Board is well positioned to oversee execution and maintain a clear focus on long-term shareholder value.”

About Innventure

Innventure (NASDAQ: INV) builds and scales the companies that it has founded as they commercialize new technologies. Innventure is focused on preserving and maximizing the value of its operating company interests for shareholders through disciplined capital allocation, focused execution, strong governance, and strategic initiatives. Learn more at innventure.com.

Cautionary Statement Regarding Forward-Looking Statements

Certain statements in this press release are "forward-looking statements" within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are often identified by future or conditional words such as “plan,” “believe,” “expect,” “anticipate,” “intend,” “outlook,” “estimate,” “forecast,” “project,” “continue,” “could,” “may,” “might,” “possible,” “will,” “potential,” “predict,” “should,” “would” and other similar words and expressions (or the negative versions of such words or expressions), but the absence of these words does not mean that a statement is not forward-looking.

The forward-looking statements are based on the current assumptions and expectations of future events that are inherently subject to uncertainties and changes in circumstances and their potential effects and speak only as of the date of this press release. There can be no assurance that future developments will be those that have been anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the control of the parties) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements.

These risks and uncertainties include, but are not limited to, those factors described in Innventure’s public filings with the U.S. Securities and Exchange Commission, including, but not limited to, the following: Innventure’s ability to preserve and increase the value of its interest in Accelsius; Innventure’s ability to control costs while retaining Innventure’s core capabilities; Innventure’s and its subsidiaries’ ability to execute on their strategies, book sales and achieve future financial performance; developments and projections relating to Innventure’s and its subsidiaries’ competitors and industry; the implementation, adoption, market acceptance and success of Innventure’s and its subsidiaries’ products, business models and growth strategies; Innventure’s and its subsidiaries’ ability to generate sufficient revenue and operating cash flow; the timing and magnitude of expected cash expenditures; the availability, timing and terms of additional financing, including debt or equity financing; market conditions affecting access to capital; potential dilution resulting from future financings; Innventure’s ability to successfully implement cost reduction initiatives; risks related to recent shareholder litigation; changes in economic conditions; competitive pressures; regulatory developments; and Innventure’s ability to maintain control over its subsidiaries.

Forward-looking statements speak only as of the date of this release, and Innventure undertakes no obligation to update them except as required by law.

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