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 14, 2022

THE HAIN CELESTIAL GROUP, INC.
(Exact name of registrant as specified in its charter)

Delaware	0-22818	22-3240619
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1111 Marcus Avenue, Lake Success, NY 11042
(Address of principal executive offices)

Registrant's telephone number, including area code: (516) 587-5000

Former name or former address, if changed since last report: N/A

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, par value $.01 per share	**HAIN**	**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 (§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 2.02 Results of Operations and Financial Condition.

On January 18, 2022, The Hain Celestial Group, Inc. (the “Company”) issued a press release announcing a Chief Financial Officer transition. The press release also provided a preliminary financial update for the second quarter of fiscal year 2022. A copy of the press release is furnished as Exhibit 99.1 hereto.

The information contained in this Item 2.02 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed to be “filed” for 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, or incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of New Chief Financial Officer

The Company’s Board of Directors (the “Board”) has appointed Chris Bellairs as Executive Vice President and Chief Financial Officer, effective as of the close of business on February 4, 2022. Mr. Bellairs will succeed the Company’s current Executive Vice President and Chief Financial Officer, Javier H. Idrovo.

Mr. Bellairs, age 61, served as Chief Financial Officer of Stone Brewing, a California-based craft brewery with nationwide and international distribution, from September 2018 to September 2020 with responsibility for the company’s financial organization. Prior to that he was an independent dairy consultant from October 2017 to August 2018. Prior to that he served as Executive Vice President and Chief Financial Officer of Dean Foods Company, a food and beverage company, from March 2013 to September 2017 with responsibility for the company’s financial organization. Prior to becoming Executive Vice President and Chief Financial Officer, he served in various capacities with Dean Foods including as Chief Financial Officer of the Fresh Dairy Direct Division from 2012 to 2013 and as Chief Financial Officer, Supply Chain from 2008 to 2011. Mr. Bellairs worked at PepsiCo, Inc., a global food and beverage company, from 1996 to 2004, where he most recently served as Vice President and Chief Financial Officer for the Foodservice and Vending division and led the financial integration of the Quaker Oats, Gatorade and Tropicana brands. Prior to joining PepsiCo, he worked at The Procter & Gamble Company in various finance management roles. He has also served as a divisional Chief Financial Officer at Expedia, Inc. and Iron Mountain Incorporated and in a senior leadership role at The University of Notre Dame. Mr. Bellairs was an intelligence officer in the U.S. Army for six years.

In connection with Mr. Bellairs’ appointment, the Company and Mr. Bellairs entered into an Offer Letter (the “Offer Letter”) that provides for an annual base salary of $550,000. Mr. Bellairs will be eligible to receive annual incentive awards under the Company’s Annual Incentive Plan (“AIP”), with a target AIP award for fiscal year 2022 of 85% of his annual base salary, prorated based on his start date with the Company. Mr. Bellairs’ minimum payout under his AIP award for fiscal year 2022 will be his target award amount, prorated based on his start date with the Company. Mr. Bellairs will also be eligible to receive awards under the Company’s Long-Term Incentive Program (“LTIP”). His award for fiscal year 2022, under the Company’s 2022-2024 LTIP, will have a target value of $1,000,000 prorated to reflect the number of months he is employed during fiscal year 2022. The 2022-2024 LTIP award will consist of:

- An award of Restricted Share Units (“RSUs”), representing 50% of the 2022-2024 LTIP award value, vesting in three (3) equal annual installments on each of November 18, 2022, 2023 and 2024, subject to continued employment with the Company through each vesting date. Vesting of the RSUs will accelerate upon any death, disability or termination without cause within twelve (12) months following a change in control, and will accelerate on a prorated basis upon any other termination without cause within the first eighteen (18) months following Mr. Bellairs’ start date with the Company.

- Awards of Performance Share Units ("PSUs"), representing 50% of the 2022-2024 LTIP award value, with two-thirds (2/3) of the PSUs tied to relative total shareholder return ranking within the S&P Food & Beverage Select Industry Index, and one-third (1/3) of the PSUs tied to absolute total shareholder return goals, under the terms of the 2022-2024 LTIP. The number of PSUs that vest, if any, may vary from 0% to 200% of the target number of PSUs, and is based on performance over the three (3) year performance period from November 18, 2021 through November 17, 2024. The time vesting requirement will be satisfied on November 17, 2024.

Pursuant to the terms of the Offer Letter, if the Company terminates Mr. Bellairs' employment without cause, as determined by the Compensation Committee of the Board in good faith, Mr. Bellairs will be entitled to receive severance in an amount equal to one (1) times his base salary in effect at the time of termination and one (1) times his target annual incentive award under the AIP for the year in which the termination occurs, payable over twelve (12) months following termination.

Mr. Bellairs will receive a Change in Control Agreement on the Company's standard form, providing for severance if his employment is terminated without Cause or for Good Reason (as those terms are defined in the agreement) within twelve (12) months following a Change in Control (as defined in the agreement). In that event, the amount of severance would be two (2) times the sum of Mr. Bellairs' base salary and target annual incentive award under the AIP, payable over two (2) years following termination, subject to the execution of a release and certain other conditions.

Departure of Current Chief Financial Officer

On January 14, 2022, Javier H. Idrovo informed the Company of his intention to resign from his position as Executive Vice President and Chief Financial Officer to pursue another opportunity. Mr. Idrovo will continue to serve as Executive Vice President and Chief Financial Officer until February 4, 2022, to assist with the transition of his responsibilities and to participate in the Company's upcoming conference call to discuss its second quarter fiscal year 2022 financial results.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release of The Hain Celestial Group, Inc. dated January 18, 2022.
104	Cover Page Interactive Data File (embedded within the inline XBRL document).

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.

Date: January 18, 2022

THE HAIN CELESTIAL GROUP, INC.

By:	/s/ Kristy M. Meringolo
Name:	Kristy M. Meringolo
Title:	EVP, General Counsel and Corporate Secretary

Exhibit 99.1

Hain Celestial Announces CFO Transition

Chris Bellairs, an Executive with Extensive Financial Experience in Food and Beverage, Joins as CFO

Provides Preliminary Second Quarter Fiscal Year 2022 Financial Update

Lake Success, NY, January 18, 2022 — The Hain Celestial Group, Inc. (Nasdaq: HAIN) ("Hain Celestial" or the "Company"), a leading organic and natural products company with operations in North America, Europe, Asia and the Middle East providing consumers with A Healthier Way of Life™, today announced the appointment of Chris Bellairs to the role of Executive Vice President and Chief Financial Officer, effective February 4, 2022. Mr. Bellairs will succeed Hain Celestial's current Executive Vice President and Chief Financial Officer, Javier Idrovo, who has announced his intention to resign for another opportunity. Mr. Idrovo will continue to serve as Chief Financial Officer until February 4, 2022, to assist with the transition of his responsibilities and to participate in the Company's upcoming conference call to discuss its second quarter fiscal year 2022 financial results.

Mr. Bellairs brings with him deep, extensive and relevant industry experience and strong executive leadership in the areas of corporate finance, financial planning, commercial finance, strategy and operations. Prior to joining Hain Celestial, Mr. Bellairs served as the Chief Financial Officer of Stone Brewing, a California-based craft brewery with nationwide and international distribution. Prior to joining Stone Brewing, Mr. Bellairs held roles of increasing responsibility at Dean Foods Company, a food and beverage company, most recently as Executive Vice President and Chief Financial Officer. Earlier in his career, Mr. Bellairs held leadership positions in finance and operations at PepsiCo, Inc., The Procter & Gamble Company, Expedia, Inc., Iron Mountain Incorporated and The University of Notre Dame. Mr. Bellairs was also an intelligence officer in the U.S. Army for six years.

"On behalf of the Board of Directors and our management team, I would like to thank Javier for his contributions, which have been instrumental to our transformational journey. He has helped us build a strong foundation to support our future success as we move to the next phase in the Company's journey," said Mark Schiller, Hain Celestial's President and Chief Executive Officer. "I am excited to welcome Chris to the team, and look forward to partnering with him, as his deep industry and leadership experience will add tremendous value as we execute our Hain 3.0 strategy to deliver exceptional growth and strong operating results over the long term."

Financial Update

Hain Celestial also announced it is finalizing its second quarter fiscal year 2022 financial results and expects to report:

- Second quarter adjusted net sales down 1% to 3% compared to the same quarter in the prior year, resulting in adjusted net sales in the first half of fiscal year 2022 down 0.5% to 1.5%, compared to first half of the prior year. These results are at the high end of the Company's previously issued guidance, of a low single-digit percentage decrease for the first half of fiscal year 2022.

- Second quarter adjusted EBITDA down 4% to 6% compared to the same quarter in the prior year, with adjusted EBITDA margins above the same quarter last year. Adjusted EBITDA in the first half of fiscal year 2022 is projected to be down 8.5% to 9.5% compared to the first half of the prior year. These results are slightly below the Company's previously issued guidance of a mid single-digit percentage decrease for the first half of fiscal year 2022, driven by well-publicized industry-wide inflation, supply chain and labor challenges.

Adjusted net sales is defined as net sales on a constant currency basis adjusted for acquisitions, divestitures and discontinued brands.

Hain Celestial intends to release its full financial results for its second quarter fiscal year 2022 on Thursday, February 3, 2022, with a conference call to be conducted beginning at 8:30 AM Eastern Time featuring remarks by Hain Celestial's management team. The call will be webcast and can be accessed on Hain Celestial's website at www.hain.com under Investor Relations and subsequently through Press & Events.

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About The Hain Celestial Group, Inc.

The Hain Celestial Group (Nasdaq: HAIN), headquartered in Lake Success, NY, is a leading organic and natural products company with operations in North America, Europe, Asia and the Middle East. Hain Celestial participates in many natural categories with well-known brands that include Celestial Seasonings®, Clarks™, Cully & Sully®, Earth's Best®, Ella's Kitchen®, Frank Cooper's®, Gale's®, Garden of Eatin'®, Hain Pure Foods®, Hartley's®, Health Valley®, Imagine®, Joya®, Lima®, Linda McCartney's® (under license), MaraNatha®, Natumi®, New Covent Garden Soup Co. ®, ParmCrisps®, Robertson's®, Rose's® (under license), Sensible Portions®, Spectrum®, Sun-Pat®, Terra®, The Greek Gods®, Thinsters®, Yorkshire Provender® and Yves Veggie Cuisine®. The Company's personal care products are marketed under the Alba Botanica®, Avalon Organics®, JASON®, Live Clean® and Queen Helene® brands.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements involve risks, uncertainties and assumptions. If the risks or uncertainties ever materialize or the assumptions prove incorrect, our results may differ materially from those expressed or implied by such forward-looking statements. The words "believe," "expect," "anticipate," "may," "should," "plan," "intend," "potential," "will" and similar expressions are intended to identify such forward-looking statements. Forward-looking statements include, among other things, our beliefs or expectations relating to our future performance, results of operations and financial condition; our strategic initiatives, business strategy, supply chain, brand portfolio and product performance; the COVID-19 pandemic; current or future macroeconomic trends; and future corporate acquisitions or dispositions.

Risks and uncertainties that may cause actual results to differ materially from forward-looking statements include: challenges and uncertainty resulting from the impact of competition; challenges and uncertainty resulting from the COVID-19 pandemic; our ability to manage our supply chain effectively; disruption of operations at our manufacturing facilities; reliance on independent contract manufacturers; changes to consumer preferences; customer concentration; reliance on independent distributors; the availability of organic ingredients; risks associated with our international sales and operations; risks associated with outsourcing arrangements; our ability to execute our cost reduction initiatives and related strategic initiatives; our ability to identify and complete acquisitions or divestitures and our level of success in integrating acquisitions; our reliance on independent certification for a number of our products; the reputation of our Company and our brands; our ability to use and protect trademarks; general economic conditions; input cost inflation; the United Kingdom's exit from the European Union; cybersecurity incidents; disruptions to information technology systems; the impact of climate change; liabilities, claims or regulatory change with respect to environmental matters; potential liability if our products cause illness or physical harm; the highly regulated environment in which we operate; pending and future litigation; compliance with data privacy laws; compliance with our credit agreement; the discontinuation of LIBOR; concentration in the ownership of our common stock; our ability to issue preferred stock; the adequacy of our insurance coverage; impairments in the carrying value of goodwill or other intangible assets; and other risks and matters described in our most recent Annual Report on Form 10-K and our other filings from time to time with the U.S. Securities and Exchange Commission.

We undertake no obligation to update forward-looking statements to reflect actual results or changes in assumptions or circumstances, except as required by applicable law.

Non-GAAP Financial Measures

Hain Celestial has not yet completed its financial close processes for the second quarter of fiscal 2022; accordingly, GAAP financial results for the quarter have not yet been finalized. The Company intends to provide its full financial results for the second quarter on February 3, 2022. Until that time, the preliminary results described in this press release are estimates only and remain subject to change and finalization based on management's ongoing review of results of the quarter and completion of all quarter-end close processes. Because the financial information contained in this press release is preliminary, it is deemed to be forward-looking. Certain forward-looking non-GAAP financial measures included in this press release are not reconciled to the comparable forward-looking GAAP financial measures. The Company is not able to reconcile these forward-looking non-GAAP financial measures to their most directly comparable forward-looking GAAP financial measures without unreasonable efforts because the Company is unable to determine with a reasonable degree of certainty the type and extent of certain items that would be expected to impact GAAP measures but would not impact the non-GAAP measures. Such items may include litigation and related expenses, transaction costs associated with acquisitions and divestitures, productivity and transformation costs, impairments, gains or losses on sales of assets and businesses, foreign exchange movements and other items. The unavailable information could have a significant impact on the Company's GAAP financial results.

Management believes that the non-GAAP financial measures presented provide useful additional information to investors about current trends in the Company's operations and are useful for period-over-period comparisons of operations. These non-GAAP financial measures should not be considered in isolation or as a substitute for the comparable GAAP measures. In addition, these non-GAAP measures may not be the same as similar measures provided by other companies due to potential differences in methods of calculation and items being excluded. They should be read in connection with the Company's Consolidated Statements of Operations and Cash Flows presented in accordance with GAAP when available.