

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

May 27, 2025

Date of Report (Date of earliest event reported)

DENTSPLY SIRONA Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

0-16211

(Commission File Number)

39-1434669

(I.R.S. Employer Identification No.)

13320 Ballantyne Corporate Place,

(Address of Principal Executive Offices)

Charlotte

North Carolina

28277-3607

(Zip Code)

(844) 848-0137

(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 (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))

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 \$0.01 per share | XRAY | 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On May 27, 2025, the Board of Directors (the “Board”) of DENTSPLY SIRONA Inc. (the “Company”) appointed Matthew E. Garth as the Company’s Executive Vice President & Chief Financial Officer, effective as of May 30, 2025 (the “Effective Date”).

Mr. Garth, age 51, most recently served as the Executive Vice President, Chief Financial Officer & Chief Administrative Officer of The Scotts Miracle-Gro Company (“Scotts”), a leading manufacturer and marketer of branded consumer lawn and garden products in North America. Mr. Garth served as Executive Vice President, Chief Financial Officer & Chief Administrative Officer of Scotts from October 2023 until December 2024, and previously served as Executive Vice President & Chief Financial Officer from December 2022 until October 2023. At Scotts, Mr. Garth was responsible for strategy, transformation, human resources, legal, controllership, tax, treasury, investor relations, audit, financial planning and analysis, and business financial operations. Prior to joining Scotts, Mr. Garth served from 2017 to 2022 as Senior Vice President, Finance and Treasury, and Chief Financial Officer of Minerals Technologies Inc., a specialty minerals company that develops, produces, and markets a broad range of mineral and mineral-based products, related systems and services. Mr. Garth also worked at Alcoa Corporation for 15 years in various financial roles of increasing responsibility. Mr. Garth received his Bachelor of Science in Accounting from the University of Delaware and his Master of Business Administration from Columbia Business School.

The Company and Mr. Garth have executed an offer letter pursuant to which Mr. Garth will serve as the Company’s Executive Vice President & Chief Financial Officer (the “Offer Letter”). Pursuant to the Offer Letter, Mr. Garth will be paid an annual base salary of \$800,000 and will be eligible for a target annual bonus of 85% of base salary (which target amount will be prorated for 2025).

Also pursuant to the Offer Letter, Mr. Garth will be eligible to receive an annual equity award with a grant date fair value of \$2,750,000 in the following components: (a) \$687,500 in the form of stock options which vest one-third per year over three years, (b) \$687,500 in the form of restricted stock units (“RSUs”) which vest one-third per year over three years, and (c) \$1,375,000 in the form of performance restricted stock units (“PRSUs”) with cliff vesting based on 3-year enterprise targets for earnings per share (40%), net organic sales (40%), and total shareholder return (20%), and with payout ranging between 0% and 200% of the target amount. Mr. Garth’s first annual equity award is expected to be granted on the Effective Date.

The Offer Letter also provides that Mr. Garth will be provided certain employee benefits, including paid time off, health and welfare benefits, eligibility to participate in the Company’s Supplemental Savings Plan and the Company’s Supplemental Executive Retirement Plan, and relocation benefits. Mr. Garth’s employment is also subject to the Company’s Amended and Restated Key Employee Severance Benefits Plan.

Mr. Garth has also entered into a Confidentiality and Non-Competition Agreement with the Company, which contains customary provisions including, for example, that Mr. Garth will not accept employment with a competitor for two years from the date upon which his employment with the Company terminates, subject to certain exceptions.

Mr. Garth does not have any family relationship with any director or executive officer of the Company, or any person nominated or chosen by the Company to become a director or executive officer, and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

The foregoing summary of Mr. Garth’s Offer Letter is qualified in its entirety by reference to the text of the Offer Letter, which is furnished as Exhibit 10.1 hereto.

Item 7.01 Regulation FD Disclosure

The Company’s press release announcing the appointment of Mr. Garth as the Company’s Executive Vice President & Chief Financial Officer is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information furnished pursuant to this Item 7.01, including Exhibit 99.1, 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, and shall not be deemed incorporated by reference into any filing made by the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in any such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|---|
| 10.1 | Offer Letter between DENTSPLY SIRONA Inc. and Matthew E. Garth, entered into as of May 20, 2025 |
| 99.1 | DENTSPLY SIRONA Inc. Press Release Issued May 29, 2025 |
| 104 | Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 10.1) |

SIGNATURE

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

DENTSPLY SIRONA Inc.

By: /s/ Richard C. Rosenzweig
Richard C. Rosenzweig
Executive Vice President, Corporate Development,
General Counsel and Secretary

Date: May 29, 2025



May 15, 2025

Dentsply Sirona
13320-B Ballantyne Corporate Place
Charlotte, NC 28277

Dear Matt,

On behalf of Dentsply Sirona, I am pleased to offer you the role of Executive Vice President & Chief Financial Officer. In this role, you will report directly to Simon Campion, our President and CEO. Your anticipated start date is [*TBD].

We feel you are the right person for this job. You have great experience and will work well with our executive team to help us achieve long-term success for Dentsply Sirona. The material terms covering compensation and benefits are listed below:

Compensation:

- **Base Salary:** Your salary will be payable bi-weekly at a rate of \$30,769.23 with the annual equivalent of \$800,000 in accordance with Dentsply Sirona's standard payroll practices, including standard withholdings and deductions as required by law.
- **Annual Incentive:** You will be eligible to participate in the Dentsply Sirona Annual Incentive Plan (AIP) according to its terms, as amended from time to time at the sole discretion of the Company. The Plan is designed to encourage the achievement of important business objectives. Your target annual incentive payout in the program will be 85% of your base salary. Your 2025 bonus opportunity will be prorated to reflect your time in the role in 2025.
- **Annual Equity Award:** You will be eligible for an annual equity award with a target expected value of \$2,750,000 ("LTI Award"). Your first annual grant will be issued on your hire date, if that date is before June 13, 2025. If your hire date is after June 13, your first grant will be issued during the next open window of the grant cycle after your start date. All equity awards and amounts are subject to the sole and absolute discretion of the Compensation and Human Capital Committee and the Chief Executive Officer. Your grants will be split between Performance Restricted Share Units (RSUs), Stock Options and Restricted Stock Units (RSUs) in a 50%/25%/25% split. The RSUs are based on 3-year enterprise targets for EPS, Net Organic Sales and Total Shareholder Return (40%/40%/20%) with payout ranging from 0% to 200% payout. Refer to the Company's 2024 Omnibus Incentive Plan for detailed information regarding equity treatment upon termination of employment.



Benefits:

- **Paid Time Off:** As a full-time, exempt employee, you will be eligible for Flexible Time Off (FTO) upon your hire date in addition to five (5) days of unscheduled paid time off (UPTO). Under the Company's FTO Policy, employees do not accrue time off but instead have flexibility to take time off as needed for vacation or personal reasons (subject to your manager's approval).
- **Health and Welfare Benefits:** You are eligible to participate in our excellent benefits program, which includes medical, dental and vision coverage as well as company-provided disability and life insurance. You are eligible to participate in our executive health benefit which includes a comprehensive executive health examination once per year and concierge health services (24/7 access to physician network and care team) through Atrium Health. These benefits are effective the first of the month following your hire date in the U.S. In addition, we offer an excellent 401(k) plan with company match, of which details will be provided.
- **Supplemental Savings Plan:** Dentsply Sirona offers eligible employees the opportunity to participate in our Dentsply Sirona Supplemental Savings Plan (DSSSP). This nonqualified plan can build significant tax-advantaged savings over time through compensation deferral. The Plan is designed to provide a way for eligible employees to accumulate pre-tax savings for retirement and other lifetime needs beyond the statutory limits applicable to the 401(k) plan.
- **Supplemental Executive Retirement Plan:** You will be eligible to participate in the Company's Supplemental Executive Retirement Plan (SERP). The purpose of the SERP is to provide additional retirement benefits for a limited group of management employees. The SERP, including the administration of the plan and the associated contributions, are subject to the sole and absolute discretion of the Compensation and Human Capital Committee of the Board of Directors.
- **Relocation:** By accepting this offer, you agree to have a residence in the Charlotte area and that your primary work location will be in the Charlotte headquarters. You are eligible for relocation benefits under the terms of our Executive Domestic Relocation Policy. You will be contacted by Cartus, Dentsply Sirona's relocation partner, to discuss the specifics of your housing needs. You will be provided with a separate relocation agreement letter that outlines the benefits, terms, and conditions of your relocation.

Nothing in this offer letter or any prior or subsequent communication to you shall in any way create an expressed or implied employment contract with you for a specific term. Rather, your employment with Dentsply Sirona is and will be at the will of the Company, and you, in turn, may likewise leave your employment with Dentsply Sirona at any time.

Attached is the Dentsply Sirona Inc. Confidentiality and Non-Competition Agreement which is an integral part of this offer of employment. To accept this offer, you must also agree to the conditions of the Confidentiality and Non-Competition Agreement by signing and returning that Agreement to the Company before your employment begins.

You will receive instructions regarding the background check and the substance abuse testing requirements.



The above offer is contingent on your ability to perform the essential functions of the job with or without reasonable accommodations, satisfactory results of a pre-employment background check and drug screen, and verification of your credentials and your employment eligibility. Likewise, we expect that you are under no contractual or other restrictions that would prevent you from accepting employment with us.

Congratulations on your offer Matt! We are excited to have you join the team. We have every confidence that you will make a significant contribution to the ongoing success of Dentsply Sirona, and we look forward to working with you.

If you have any questions, please feel free to contact me.

Sincerely,

/s/ Andrea Frohning

Andrea Frohning
Senior Vice President and Chief Human Resources Officer

Accepted by: /s/ Matthew Garth

Date: May 20, 2025

Dentsply Sirona Appoints Matthew E. Garth as Chief Financial Officer

Charlotte, N.C., May 29, 2025 - DENTSPLY SIRONA Inc. ("Dentsply Sirona" or the "Company") (Nasdaq: XRAY) today announced that Matthew E. Garth has been appointed Executive Vice President and Chief Financial Officer, effective May 30, 2025.

Mr. Garth brings nearly 30 years of proven financial management expertise to Dentsply Sirona, with a focus on driving value creation. He most recently served as Chief Financial Officer & Chief Administrative Officer of The Scotts Miracle-Gro Company, a global leader of branded consumer lawn and garden products. Prior to ScottsMiracle-Gro, Mr. Garth held numerous financial leadership roles at large, multinational companies, including Minerals Technology Inc. and Alcoa Corporation.

"We are pleased to welcome Matt as our new CFO," said Simon Campion, President and Chief Executive Officer of Dentsply Sirona. "He is a seasoned executive with a strong financial background and track record of delivering results. He brings deep expertise in driving organizational transformation and engaging with investors and capital markets. Matt joins us at a critical time in our transformational journey and as our industry continues to evolve, we are confident that he will play an instrumental role in helping Dentsply Sirona advance our strategic agenda to drive sustainable growth and unlock greater shareholder value."

Mr. Garth said, "I'm thrilled to join Dentsply Sirona and be part of this exciting journey. I look forward to joining the team to help advance our financial, operational, and strategic goals, execute with focus and discipline, and ultimately deliver long-term profitable growth and value creation."

About Matthew E. Garth

Mr. Garth was most recently Executive Vice President, Chief Financial Officer & Chief Administrative Officer of The Scotts Miracle-Gro Company (NYSE: SMG), the world's largest marketer of branded consumer products for lawn and garden care. He joined ScottsMiracle-Gro in 2022 during a critical post-pandemic period and helped stabilize the organization, deliver on many key financial priorities and lead development of mid- and long-term value optimizing strategic plans.

Prior to ScottsMiracle-Gro, Mr. Garth served as Senior Vice President, Finance and Treasury, and Chief Financial Officer of Minerals Technologies, Inc., (NYSE: MTX), a leading, technology-driven specialty minerals company, where he had global responsibility for finance, tax, treasury, audit, investor relations, information technology and shared services. Prior to Minerals Technologies, Mr. Garth held senior financial roles of increasing responsibility at Alcoa Corporation (NYSE: AA), including as CFO of two multi-billion-dollar business units. Mr. Garth started his career at Thomson Financial.

Mr. Garth holds a Bachelor of Science in Accounting from the University of Delaware and an MBA from Columbia University.

About Dentsply Sirona

Dentsply Sirona is the world's largest diversified manufacturer of professional dental products and technologies, with over a century of innovation and service to the dental industry and patients worldwide. Dentsply Sirona develops, manufactures, and markets a comprehensive solutions offering including dental and oral health products as well as other consumable medical devices under a strong portfolio of world class brands. Dentsply Sirona's innovative products provide high-quality, effective, and connected solutions to advance patient care and deliver better and safer dental care. Dentsply Sirona's headquarters is located in Charlotte, North Carolina. The Company's shares are listed in the United States on Nasdaq under the symbol XRAY. Visit www.dentsplysirona.com for more information about Dentsply Sirona and its products.

Contact Information

Investors:

Andrea Daley

Vice President, Investor Relations

+1-704-591-8631

InvestorRelations@dentsplysirona.com

Press:

Marion Par-Weixlberger

Vice President, Public Relations & Corporate Communications

+43 676 848414588

marion.par-weixlberger@dentsplysirona.com
