

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 17, 2024

TITAN MACHINERY INC.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-33866
(Commission File Number)

45-0357838
(I.R.S. Employer Identification Number)

644 East Beaton Drive, West Fargo, ND 58078-2648
(Address of Principal Executive Offices)(Zip Code)

(701) 356-0130
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

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, \$0.00001 par value per share	TITN	The Nasdaq Stock Market LLC

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))

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) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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.

(d) The Board of Directors (the "Board") of Titan Machinery Inc. (the "Company") elected Richard E. Lewis as a director of the Company with a term commencing on February 1, 2024. Mr. Lewis was not appointed to serve on any committees of the Board at this time. Mr. Lewis will serve as a Class III director of the Company, holding office until the Company's 2025 annual meeting of stockholders, unless his earlier death, resignation or removal. There are no arrangements or understandings between Mr. Lewis and any other persons pursuant to which he was selected as a director.

Mr. Lewis will be compensated for his service on the Board in accordance with the Company's Non-Employee Director Compensation Plan, as referenced in Exhibit 10.19 to the Company's Annual Report on 10-K for the fiscal year ended January 31, 2023. In connection with his service, Mr. Lewis will enter into a director indemnification agreement with the Company, in the forms referenced in Exhibit 10.18 to the Company's Annual Report on 10-K for the fiscal year ended January 31, 2023.

On January 18, 2024, the Company issued a press release announcing the election of Mr. Lewis to the Board. A copy of the press release is attached hereto as Exhibit 99.1, and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
<u>99.1</u>	Press Release dated January 18, 2024
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.

Titan Machinery Inc.

Date: January 18, 2024

By /s/ David Meyer

Name: David Meyer

Title: Board Chair and Chief Executive Officer

TITAN MACHINERY ELECTS NEW BOARD MEMBER

WEST FARGO, N.D. — January 18, 2024 — Titan Machinery Inc.(NASDAQ:TITN) announced today that it has elected Richard E. Lewis to its Board Directors. Mr. Lewis' term on the Board of Directors will begin February 1, 2024. With the election of Mr. Lewis, the Board will consist of nine directors including seven independent directors.

"We are pleased that Richard has accepted the invitation to join our Board of Directors," said David Meyer, Titan Machinery's Board Chair and CEO. "Richard has enjoyed a distinguished business career in the agricultural and construction equipment industries, primarily in Australia. He has a proven record of leadership in sales, marketing, and finance in the equipment industry. We believe that Titan Machinery and our Board will benefit from Richard's valuable and unique business experience."

Mr. Lewis currently serves as director and the principal executive of Iron Capital Group, a company founded by Mr. Lewis in 2015. Iron Capital Group offers equipment leasing solutions to earthmoving and mining customers in Australia and North America. From 2009 to 2015, Mr. Lewis was a director and self-employed finance broker for Tracfin Pty Ltd, which provided equipment finance solutions to the mining, earthmoving, and agricultural segments of the Australian market. While working for Tracfin, Mr. Lewis also served as the Executive Director of the Tractor and Machinery Association of Australia, providing strategic consulting services to the organization. From 2003 to 2009, Mr. Lewis was employed by William Adams Pty Ltd (a Caterpillar dealer located in Victoria and Tasmania, Australia), where he held business and sales positions. From 2002-2003, Mr. Lewis held the position of Regional Manager Asia Pacific for Caterpillar Redistribution Services Inc. (a subsidiary of Caterpillar Inc.), responsible for the redistribution of used and new Caterpillar machinery throughout the Caterpillar dealer network. From 1993 through 2001, Mr. Lewis worked in the Australian equipment finance industry, including employment with Caterpillar Financial Australia and CNH Capital.

Mr. Lewis has served as a director of the Australian Tractor and Machinery Association (2002-2008), holding the position of chairperson for his final two years. In 2011, Mr. Lewis became a director of O'Connor & Sons Pty. Ltd. and was serving as Board Chair at the time of Titan's acquisition of the O'Connors' business in October 2023.

Mr. Lewis earned a Bachelor of Business in Banking and Finance from the Monash University, Melbourne, Australia (1992).

About Titan Machinery Inc.

Titan Machinery Inc., founded in 1980 and headquartered in West Fargo, North Dakota, owns and operates a network of full service agricultural and construction equipment dealer locations across three continents –North America, Europe and Australia – servicing farmers, ranchers and commercial applicators. The network consists of US locations in Colorado, Idaho, Iowa, Kansas, Minnesota, Missouri, Montana, Nebraska, North Dakota, South Dakota, Washington, Wisconsin and Wyoming; European stores located in Bulgaria, Germany, Romania, and Ukraine; and Australian stores located in the regions of Victoria, New South Wales, and South Australia. Titan Machinery's locations represent one or more of the CNH Industrial Brands, including Case IH, New Holland Agriculture, Case Construction, New Holland Construction, and CNH Industrial Capital. Additional information about Titan Machinery Inc. can be found at www.titanmachinery.com.

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