

**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): October 10, 2023

**Mistras Group, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-34481**  
(Commission  
File Number)

**22-3341267**  
(IRS Employer  
Identification No.)

**195 Clarksville Road**  
**Princeton Junction,**  
(Address of principal executive offices)

**New Jersey**

**08550**  
(Zip Code)

Registrant's telephone number, including area code: **(609) 716-4000**

**Not Applicable**

(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 (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, \$0.01 par value | MG                | 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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

Mistras Group, Inc. (the “Company”) announced on October 9, 2023, that its then Executive Chairman, Sotirios Vahaviolos, was retiring as Chairman. Dr. Vahaviolos has agreed to continue his employment with the Company as a Strategic Advisor to the Chief Executive Officer. Dr. Vahaviolos’ total compensation will remain \$300,000 annually as previously announced, with \$100,000 being his salary for serving as a Strategic Advisor and the remaining \$200,000 for director fees.

**Item 7.01 Regulation FD Disclosure.**

On October 12, 2023, the Company issued a press release announcing the grant and exercise price for stock options awarded to the Company’s Interim President and Chief Executive Officer, Manuel Stamatakis. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated into this Item 7.01 by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

[99.1 Press release issued by the Company on October 12, 2023.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

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.

MISTRAS GROUP, INC.

Date: October 13, 2023

By: /s/ Edward J. Prajzner

Name: Edward J. Prajzner

Title: Senior Executive Vice President and Chief Financial Officer

| <u>Exhibit No.</u>   | <u>Description</u>   |
|----------------------|--|
| <a href="#">99.1</a> | <a href="#">Press release issued by the Company on October 12, 2023.</a>     |
| 104                  | Cover Page Interactive Data File (embedded within the Inline XBRL document). |

# MISTRAS GROUP ANNOUNCES GRANT OF STOCK OPTIONS FOLLOWING APPOINTMENT OF NEW INTERIM PRESIDENT AND CEO

**PRINCETON JUNCTION, N.J. – October 12, 2023 (GLOBE NEWSWIRE)** – MISTRAS Group, Inc. (NYSE: MG) has announced the granting of stock options following the recent appointment of Manuel N. Stamatakis as the company's new Chairman of the Board and Interim President and Chief Executive Officer.

Mr. Stamatakis was granted an award of stock options (the "Options") to purchase 250,000 shares of common stock of the Company, with an exercise price of \$5.36, the closing price of the Company's stock as quoted on the New York Stock exchange on October 11, 2023, the grant date. The Options were granted as an inducement for Mr. Stamatakis to accept the position of Interim President and CEO of MISTRAS. The Options can be exercised any time after the grant date until its expiration date, which is the earlier of 10 years from the grant date or one year following the date he is no longer serving as an officer, director or in any other capacity for the Company (or earlier under certain circumstances). The Options are being granted to Mr. Stamatakis in reliance on the employment inducement exception to shareholder approval provided under Section 303A.08 of the New York Stock Exchange Listed Company Manual.

## **About MISTRAS Group, Inc. - One Source for Asset Protection Solutions®**

MISTRAS Group, Inc. (NYSE: MG) is a leading "one source" multinational provider of integrated technology-enabled asset protection solutions, helping to maximize the safety and operational uptime for civilization's most critical industrial and civil assets.

Backed by an innovative, data-driven asset protection portfolio, proprietary technologies, strong commitment to Environmental, Social, and Governance (ESG) initiatives, and a decades-long legacy of industry leadership, MISTRAS Group leads clients in the oil and gas, aerospace and defense, renewable and nonrenewable power, civil infrastructure, and manufacturing industries towards achieving operational and environmental excellence. By supporting these organizations that help fuel our vehicles and power our society, inspecting components that are trusted for commercial, defense, and space craft; building real-time monitoring equipment to enable safe travel across bridges; and helping to propel sustainability, MISTRAS Group helps the world at large.

MISTRAS Group enhances value for its clients by integrating asset protection throughout supply chains and centralizing integrity data through a suite of Industrial IoT-connected digital software and monitoring solutions. The company's core capabilities also include nondestructive testing field and in-line inspections enhanced by advanced robotics, laboratory quality control and assurance testing, sensing technologies and NDT equipment, asset and mechanical integrity engineering services, and light mechanical maintenance and access services.

For more information about how MISTRAS Group helps protect civilization's critical infrastructure and the environment, visit <https://www.mistrasgroup.com/>.

**Media Contact:**

Nestor S. Makarigakis

MISTRAS Group, Inc. Group Vice President, Marketing and Communications [marcom@mistrasgroup.com](mailto:marcom@mistrasgroup.com) +1 (609) 716-4000