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): November 23, 2020

PAE INCORPORATED
(Exact Name of Registrant Specified in Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-38643
(Commission
File Number)

82-3173473
(I.R.S. Employer
Identification No.)

7799 Leesburg Pike, Suite 300 North
Falls Church, Virginia
(Address of principal executive offices)

22043
(zip code)

(703) 717-6000
(Registrant’s telephone number, including area code)

Not Applicable
(Registrant’s website address, if available)

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:

<table>
<thead>
<tr>
<th>Title of each class</th>
<th>Trading Symbol</th>
<th>Name of each exchange on which registered</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A Common Stock, $0.0001 par value</td>
<td>PAE</td>
<td>Nasdaq Stock Market</td>
</tr>
<tr>
<td>Warrants</td>
<td>PAEWW</td>
<td>Nasdaq Stock Market</td>
</tr>
</tbody>
</table>

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 8.01. Other Events.

As previously disclosed, on November 16, 2020, Pacific Architects and Engineers, LLC (the “Buyer”), a Delaware limited liability company and an indirect wholly owned subsidiary of PAE Incorporated (the “Company”), entered into an Agreement and Plan of Merger (the “Merger Agreement”) by and among the Buyer, Metis Solutions Corporation, a Delaware corporation (“Metis”), Rising Tide Merger Sub, Inc., a Delaware corporation, and Christopher Wynes, solely in his capacity as the representative of the sellers. Pursuant to the Merger Agreement, the Buyer agreed to acquire Metis for approximately $92 million in cash, subject to customary purchase price adjustments as set forth in the Merger Agreement (the “Acquisition”).

On November 23, 2020, the Buyer completed the Acquisition of Metis. Also, on November 23, 2020, the Company issued a press release announcing the completion of the Acquisition. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

See the Exhibit Index below, which is incorporated by reference herein.

EXHIBIT INDEX

<table>
<thead>
<tr>
<th>Exhibit Number</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>99.1</td>
<td>Press Release of PAE Incorporated issued November 23, 2020</td>
</tr>
</tbody>
</table>

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: November 23, 2020

PAE INCORPORATED

By: /s/ Paul W. Cobb, Jr.

Paul W. Cobb, Jr.
Executive Vice President, General Counsel and Secretary
PAE Completes Acquisition of Metis Solutions

FALLS CHURCH, Va., NOV. 23, 2020 – PAE (NASDAQ: PAE, PAEWW), a global leader in delivering smart solutions to the U.S. government and its allies, today announced that it has completed its acquisition of Metis Solutions Corporation. The transaction expands and builds scale in PAE's offerings for intelligence analysis, training and program support — high priority market areas of the U.S. government and allied nations.

PAE President and CEO John Heller commented:

"The acquisition of Metis strategically positions PAE with new and attractive customers and contract vehicles across the intelligence and defense communities. PAE, combined with Metis and the recently completed CENTRA Technology acquisition, significantly expands our capabilities across the intelligence and national security communities. These acquisitions deliver significant revenue growth potential as we obtain additional contract vehicles and further expand PAE's diverse skillsets."

In addition to the strategic market expansion attributes, the acquisition is expected to be accretive to organic revenue growth, adjusted EBITDA margins and free cash flow per share.

About PAE

For 65 years, PAE has tackled the world's toughest challenges to deliver agile and steadfast solutions to the U.S. government and its allies. With a global workforce of approximately 20,000 on all seven continents and in approximately 60 countries, PAE delivers a broad range of operational support services to meet the critical needs of our clients. Our headquarters is in Falls Church, Virginia. Find us online at pae.com, on Facebook, Twitter and LinkedIn.

Forward-Looking Statements

This press release contains a number of “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements about our expectations and projections regarding the acquisition of Metis Solutions Corporation, our expectations and projections regarding the potential impact on our financial performance of the acquisitions of Metis Solutions Corporation and CENTRA Technology, Inc. PAE's possible or assumed future results of operations, financial results, backlog, estimation of resources for contracts, strategy for and management of growth, expansion of the business into high growth and margin market areas, needs for additional capital, risks related to government contracting generally, including failures to properly manage projects and subcontractors, susceptibility to claims, litigation and other disputes, and risks related to public health crises. These forward-looking statements are based on PAE's management's current expectations, estimates, projections and beliefs, as well as a number of assumptions concerning future events.

These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside PAE's management's control, that could cause actual results to differ materially from the results discussed in the forward-looking statements.
Forward-looking statements included in this release speak only as of the date of this release. PAE does not undertake any obligation to update its forward-looking statements to reflect events or circumstances after the date of this release except as may be required by the federal securities laws.

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