

**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): December 11, 2023

Science Applications International Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35832
(Commission
File Number)

46-1932921
(IRS Employer
Identification No.)

12010 Sunset Hills Road
Reston, Virginia
(Address of principal executive offices)

20190
(Zip Code)

Registrant's telephone number, including area code: (703) 676-4300

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:

- 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 \$0.0001 per share	SAIC	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.*

On December 11, 2023, Science Applications International Corporation (the “Company”) announced that in connection with an internal reorganization, each of Michael W. LaRouche, President, National Security and Space Sector, and Robert S. Genter, President, Defense and Civilian Sector, will depart from the Company effective as of February 2, 2024. Following their departure, each of Mr. LaRouche and Mr. Genter will receive certain severance compensation pursuant to Section 5 of the Company’s Executive Severance, Change in Control and Retirement Policy.

Item 7.01. *Regulation FD Disclosure.*

On December 11, 2023, the Company issued a press release announcing the events discussed in Item 5.02 above, the text of which is furnished as Exhibit 99.1 hereto and incorporated herein by reference. The information contained in this Item 7.01 and Exhibit 99.1 is being furnished, and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities under Section 18. Furthermore, the information contained in this Item 7.01 and Exhibit 99.1 shall not be deemed to be incorporated by reference into the Company’s filings under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01. *Financial Statements and Exhibits.*

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	Press Release, dated December 11, 2023
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.

SCIENCE APPLICATIONS INTERNATIONAL CORPORATION

Date: December 11, 2023

By: /s/ Hilary L. Hageman
Hilary L. Hageman
Executive Vice President, General Counsel and Corporate
Secretary



FOR IMMEDIATE RELEASE

December 11, 2023

SAIC to Realign Organization to Optimize Strategic Pivots and Increase Organic Growth

HIGHLIGHTS

- *Five new business groups to replace two current business sectors*
- *New business groups to include Army; Navy; Air Force and Combatant Commands; Space and Intelligence; and Civilian*
- *Realigned organization will seek to reduce hierarchy, increase innovation, expand business development and gain greater customer intimacy*

RESTON, Va. — December 11, 2023 — Science Applications International Corporation (NYSE: [SAIC](#)), a premier Fortune 500® technology integrator driving our nation’s digital transformation across the defense, space, civilian and intelligence markets, today announced it will reorganize its business, effective February 3, 2024. The reorganization will seek to accelerate sustainable organic growth, better align with SAIC’s four strategic pivots – portfolio, go-to-market, culture and brand – and ensure the company is focused and agile in allocating investments to maximize innovation, differentiation and long-term value creation.

The current Defense and Civilian Sector and National Security and Space Sector will be replaced by five new business groups – Army; Navy; Air Force and Combatant Commands; Space and Intelligence; and Civilian. The new Civilian group will encompass the current Civilian, Health and State and Local businesses. This flatter organization is designed to enhance customer intimacy for the executive leadership team, who will work closely with the new business group leaders to advance SAIC’s innovation and go-to-market strategy and drive improved cross-collaboration, business development and organic growth.

“SAIC has an unmatched history of partnering with our nation’s most critical mission-driven government customers and offering a best-in-class portfolio of capabilities. As we look ahead, we are becoming a more focused and growth-oriented SAIC that realizes the full potential of our differentiators, fueled by our innovation factory. This builds upon our recent decision to centralize our business development function to prioritize the quality and pace at which we execute our market opportunities” said SAIC Chief Executive Officer Toni Townes-Whitley. “We are confident the company will continue to bring innovative solutions to market, further prioritize growth and deliver significant long-term value for our shareholders, customers and employees.”

Four of the five new business groups will be led by current SAIC senior vice presidents who will be promoted to executive vice president and report directly to Townes-Whitley beginning on February 3, 2024. Josh Jackson, Barbara Supplee, Vinnie DiFronzo and David Ray, will lead the Army, Navy, Air Force and Combatant Commands and Space and Intelligence business groups, respectively. An external search for the Civilian business group is being conducted to identify a strong best-of-market leader who will drive significant organic growth in this market. Bob Genter, President, Defense and Civilian Sector and Michael LaRouche, President, National Security and Space Sector will depart the company, effective as of February 2, 2024, to pursue opportunities outside of SAIC.

Townes-Whitley added, “On behalf of all of SAIC, I would like to thank Bob and Michael for their leadership and meaningful contributions to SAIC. I would also like to congratulate Josh, Barbara, Vinnie and David on their promotions. Each brings unique expertise and experience that I am confident will best position us to execute our strategic vision and support our customers as they navigate complex national security challenges.”

About SAIC

SAIC® is a premier Fortune 500® technology integrator driving our nation’s technology transformation. Our robust portfolio of offerings across the defense, space, civilian and intelligence markets includes secure high-end solutions in engineering, digital, artificial intelligence and mission solutions. Using our expertise and understanding of existing and emerging technologies, we integrate the best components from our own portfolio and our partner ecosystem to deliver innovative, effective and efficient solutions that are critical to achieving our customers’ missions.

We are approximately 24,000 strong; driven by mission, united by purpose, and inspired by opportunities. SAIC is an Equal Opportunity Employer, fostering a culture of diversity, equity and inclusion, which is core to our values and important to attract and retain exceptional talent. Headquartered in Reston, Virginia, SAIC has annual revenues of approximately \$6.9 billion. For more information, visit saic.com. For ongoing news, please visit our newsroom.

Forward-Looking Statements

Certain statements in this release contain or are based on “forward-looking” information within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by words such as “expects,” “intends,” “plans,” “anticipates,” “believes,” “estimates,” “guidance,” and similar words or phrases. Forward-looking statements in this release may include, among others, estimates of future revenues, operating income, earnings, earnings per share, charges, total contract value, backlog, outstanding shares and cash flows, as well as statements about future dividends, share repurchases and other capital deployment plans. Such statements are not guarantees of future performance and involve risk, uncertainties and assumptions, and actual results may differ materially from the guidance and other forward-looking statements made in this release as a result of various factors. Risks, uncertainties and assumptions that could cause or contribute to these material differences include those discussed in the “Risk Factors,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Legal Proceedings” sections of our Annual Report on Form 10-K, as updated in any subsequent Quarterly Reports on Form 10-Q and other filings with the SEC, which may be viewed or obtained through the Investor Relations section of our website at saic.com or on the SEC’s website at sec.gov. Due to such risks, uncertainties and assumptions you are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. SAIC expressly disclaims any duty to update any forward-looking statement provided in this release to reflect subsequent events, actual results or changes in SAIC’s expectations. SAIC also disclaims any duty to comment upon or correct information that may be contained in reports published by investment analysts or others.

Contacts

Investor Relations: Joe DeNardi, +1.703.488.8528, joseph.w.denardi@saic.com

Media: Thais Hanson, +1.703.676.8215, publicrelations@saic.com