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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

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**FORM 8-K**

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**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 1, 2020**

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**H.I.G. ACQUISITION CORP.**

(Exact name of registrant as specified in its charter)

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**Cayman Islands**  
(State or other jurisdiction of  
incorporation or organization)

**001-39639**  
(Commission  
File Number)

**98-1556204**  
(I.R.S. Employer  
Identification No.)

**1450 Brickell Avenue  
31st Floor  
Miami, FL 33131**  
(Address of principal executive offices)

**33131**  
(Zip Code)

**(305) 379-2322**  
Registrant's telephone number, including area code

**Not Applicable**  
(Former name or former address, if changed since last report)

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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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Units, each consisting of one Class A Ordinary Share, \$0.0001 par value, and one-third of one redeemable warrant	HIGA.U	New York Stock Exchange
Class A Ordinary Shares included as part of the units	HIGA	New York Stock Exchange
Redeemable warrants included as part of the units, each whole warrant exercisable for one Class A Ordinary Share at an exercise price of \$11.50	HIGA WS	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 or Rule 12b-2 of the Securities Exchange Act of 1934.

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.

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**Item 8.01. Other Events.**

As previously disclosed on a Current Report on Form 8-K dated October 29, 2020 (the “Current Report”), H.I.G. Acquisition Corp. (the “Company”) consummated an initial public offering (the “IPO”) of 32,500,000 units (the “Units”), consists of one Class A ordinary share, \$0.0001 par value per share (the “Class A Ordinary Shares”), and one-third of one redeemable warrant (the “Public Warrants”), each whole Public Warrant entitling the holder thereof to purchase one Class A Ordinary Share at an exercise price of \$11.50 per share, subject to adjustment. The Units were sold at an offering price of \$10.00 per Unit, generating gross proceeds of \$325,000,000. The Company granted the underwriter in the IPO, a 45-day option to purchase up to 4,875,000 additional Units solely to cover over-allotments, if any.

As previously disclosed in the Current Report, simultaneously with the closing of the IPO, the Company consummated a private placement (the “IPO Private Placement”) with H.I.G. Acquisition Advisors, LLC (the “Sponsor”), pursuant to which the Sponsor purchased 5,666,667 private placement warrants, each exercisable to purchase one Class A Ordinary Share at \$11.50 per share, subject to adjustment, at a price of \$1.50 per warrant (the “Private Placement Warrants”).

Subsequently, on November 25, 2020, the underwriters partially exercised the over-allotment option, and the closing of the issuance and sale of the additional 3,894,500 Units (the “Over-Allotment Units”) occurred on December 1, 2020. The issuance by the Company of the Over-Allotment Units at a price of \$10.00 per unit resulted in total gross proceeds of \$38,945,000. On December 1, 2020, simultaneously with the issuance and sale of the Over-Allotment Units, the Company consummated the sale of an additional 519,267 Private Warrants (the “Over-Allotment Private Placement” and, together with the IPO Private Placement, the “Private Placements”), generating gross proceeds of \$778,900. The Private Warrants issued in the Over-Allotment Private Placement were issued pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended, as the transaction did not involve a public offering. The net proceeds from the IPO (including the Over-Allotment Units) together with certain of the proceeds from the Private Placements, \$363,945,000 in the aggregate (the “Offering Proceeds”), were placed in a trust account established for the benefit of the Company’s public shareholders and the underwriter of the IPO with Continental Stock Transfer & Trust Company acting as trustee. Except with respect to interest earned on the Offering Proceeds held in the trust account that may be released to the Company to pay its income taxes, if any, the Company’s amended and restated memorandum and articles of association provide that the Offering Proceeds will not be released from the trust account (1) to the Company, until the completion of its initial business combination, or (2) to its public shareholders, until the earliest of (a) the completion of the its initial business combination, and then only in connection with those Class A ordinary shares that such shareholders properly elected to redeem, (b) the redemption of any public shares properly tendered in connection with a shareholder vote to amend the Company’s amended and restated memorandum and articles of association (A) to modify the substance or timing of the Company’s obligation to provide holders of its Class A ordinary shares the right to have their shares redeemed in connection with the Company’s initial business combination or to redeem 100% of its public shares if the Company does not complete its initial business combination within 24 months from the closing of the IPO or (B) with respect to any other provision relating to the rights of holders of its Class A ordinary shares, and (c) the redemption of the public shares if the Company has not consummated its business combination within 24 months from the closing of the IPO, subject to applicable law.

A pro-forma balance sheet as of October 23, 2020 reflecting the exercise of the over-allotment option and Over-Allotment Private Placement is included as Exhibit 99.1 to this Current Report on Form 8-K.

**Item 9.01. Financial Statements and Exhibits.****(d) Exhibits**

99.1 [Audited Balance Sheet](#)

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**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.

Dated: December 3, 2020

**H.I.G. ACQUISITION CORP.**

By: /s/ Timur Akazhanov

Name: Timur Akazhanov

Title: Chief Financial Officer

**H.I.G. ACQUISITION CORP.**  
**BALANCE SHEET**

	<u>October 23, 2020</u>	<u>Pro Forma Adjustments (Unaudited)</u>	<u>As Adjusted (Unaudited)</u>
<b>Assets</b>			
Current assets:			
Cash	\$ 54,087	\$ 38,945,000(a) 778,900(b) (778,900)(c) (38,945,000)(f)	\$ 54,087
Prepaid expenses	1,261,945	—	1,261,945
<b>Total current assets</b>	<u>1,316,032</u>	<u>—</u>	<u>1,316,032</u>
Cash held in Trust Account	<u>325,000,000</u>	<u>38,945,000(f)</u>	<u>363,945,000</u>
<b>Total assets</b>	<u><b>\$326,316,032</b></u>	<u><b>\$ 38,945,000</b></u>	<u><b>\$365,261,032</b></u>
<b>Liabilities and Shareholders' Equity</b>			
Current liabilities:			
Accrued expenses	\$ 104,570	\$ —	\$ 104,570
<b>Total current liabilities</b>	<u>104,570</u>	<u>—</u>	<u>104,570</u>
Deferred underwriting commissions	<u>11,375,000</u>	<u>1,363,075(d)</u>	<u>12,738,075</u>
<b>Total liabilities</b>	<u>11,479,570</u>	<u>1,363,075</u>	<u>12,842,645</u>
<b>Commitments and Contingencies</b>			
Class A ordinary shares; 30,983,646 and 34,741,838 shares subject to possible redemption at \$10.00 per share, actual and as adjusted, respectively	309,836,460	37,581,920(e)	347,418,380
<b>Shareholders' Equity</b>			
Preference shares, \$0.0001 par value; 1,000,000 shares authorized; none issued and outstanding	—	—	—
Class A ordinary shares, \$0.0001 par value; 400,000,000 shares authorized; 1,516,354 and 1,652,662 shares issued and outstanding (excluding 30,983,646 and 34,741,838 shares subject to possible redemption), actual and as adjusted, respectively	152	389(a) (376)(e)	165
Class B ordinary shares, \$0.0001 par value; 40,000,000 shares authorized; 9,343,750 shares issued and outstanding (1)	934	—	934
Additional paid-in capital	5,085,169	38,944,611(a) 778,900(b) (778,900)(c) (1,363,075)(d) (37,581,544)(e)	5,085,161
Accumulated deficit	<u>(86,253)</u>	<u>—</u>	<u>(86,253)</u>
<b>Total shareholders' equity</b>	<u>5,000,002</u>	<u>5</u>	<u>5,000,007</u>
<b>Total Liabilities and Shareholders' Equity</b>	<u><b>\$326,316,032</b></u>	<u><b>\$ 38,945,000</b></u>	<u><b>\$365,261,032</b></u>

(1) This number includes up to 1,218,750 Class B ordinary shares subject to forfeiture if the over-allotment option is not exercised in full or in part by the underwriters. On December 1, 2020, the underwriters partially exercised the over-allotment option to purchase an additional of 3,894,500 Units; thus, only 245,125 shares of Class B ordinary shares remain subject to forfeiture.

The accompanying notes are an integral part of these financial statement.

## NOTE 1 - CLOSING OF OVER-ALLOTMENT OPTION AND ADDITIONAL PRIVATE PLACEMENT

The accompanying unaudited Pro Forma Balance Sheet presents the Balance Sheet of H.I.G. Acquisition Corp. (the “Company”) as of October 23, 2020, adjusted for the closing of the underwriters’ over-allotment option and related transactions which occurred on December 1, 2020 as described below.

The Company consummated its initial public offering (the “IPO”) of 32,500,000 units (the “Units”) on October 23, 2020. Each Unit consisted of one Class A ordinary share and one-third of one redeemable warrant (“Public Warrant”). Each whole Public Warrant will entitle the holder to purchase one Class A ordinary share at an exercise price of \$11.50 per share, subject to adjustment. The Units were sold at a price of \$10.00 per Unit, generating gross proceeds to the Company of \$325.0 million. The Company granted the underwriters in the IPO (the “Underwriters”) a 45-day option to purchase up to 4,875,000 additional Units to cover over-allotments, if any. On November 25, 2020, the Underwriters partially exercised the over-allotment option and on December 1, 2020, purchased an additional 3,894,500 Units (the “Over-Allotment Units”), generating gross proceeds of approximately \$38.9 million, and incurred additional offering costs of approximately \$2.1 million in underwriting fees (inclusive of approximately 1.4 million in deferred underwriting fees) (the “Over-Allotment”).

Simultaneously with the closing of the IPO on October 23, 2020, the Company completed a private placement (the “Private Placement”) of an aggregate of 5,666,667 warrants (each, a “Private Placement Warrant” and collectively, the “Private Placement Warrants”) at a price of \$1.50 per Private Placement Warrant to H.I.G. Acquisition Advisors, LLC, a Cayman Island exempted company (the “Sponsor”), generating proceeds of \$8.5 million. Simultaneously with the closing of the Over-allotment on December 1, 2020, the Company consummated the second closing of the Private Placement, resulting in the purchase of an aggregate of an additional 519,267 Private Placement Warrants by the Sponsor, generating gross proceeds to the Company of approximately \$0.8 million.

Upon the closing of the Initial Public Offering, the Over-Allotment and the Private Placement, approximately \$363.9 million (\$10.00 per Unit) of the net proceeds of the sale of the Units in the Initial Public Offering, the Over-Allotment and the Private Placement were placed in a trust account (“Trust Account”) with Continental Stock Transfer & Trust Company acting as trustee and invested in United States government treasury bills with a maturity of 185 days or less or in money market funds investing solely in U.S. Treasuries and meeting certain conditions under Rule 2a-7 under the Investment Company Act, as determined by the Company, until the earlier of: (i) the completion of a Business Combination and (ii) the distribution of the Trust Account as described below.

In addition, the Sponsor agreed to forfeit up to 1,218,750 Class B common stock, par value \$0.0001 (the “Founder Shares”) to the extent that the over-allotment option is not exercised in full by the underwriters. The underwriters partially exercised their over-allotment option on December 1, 2020; thus, only 245,125 shares of Class B ordinary shares remain subject to forfeiture.

Pro forma adjustments to reflect the exercise of the underwriters’ over-allotment option and the sale of the private placement warrants described above are as follows:

	<b>Pro Forma Entries</b>	<b>Debit</b>	<b>Credit</b>
(a)	Cash	\$ 38,945,000	
	Class A ordinary shares		\$ 389
	Additional paid-in capital		\$ 38,944,611
	<i>To record sale of 3,894,500 Over-Allotment Units at \$10.00 per Unit</i>		
(b)	Cash	\$ 778,900	
	Additional paid-in capital		\$ 778,900
	<i>To record sale of 519,267 Private Placement Warrants at \$1.50 per warrant</i>		
(c)	Additional paid-in capital	\$ 778,900	
	Cash		\$ 778,900
	<i>To record payment of 2% of cash underwriting fee on over-allotment option</i>		
(d)	Additional paid-in capital	\$ 1,363,075	
	Deferred underwriting commissions		\$ 1,363,075
	<i>To record additional deferred underwriting fee on over-allotment option</i>		
(e)	Class A ordinary shares	\$ 376	
	Additional paid-in capital	\$ 37,581,544	
	Class A ordinary shares subject to possible redemption		\$ 37,581,920
	<i>To reclassify Class A ordinary shares out of permanent equity into mezzanine redeemable stock</i>		
(f)	Trust account	\$ 38,945,000	
	Cash		\$ 38,945,000
	<i>To transfer \$10.00 per Over-Allotment Units to Trust Account</i>		