

**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 7, 2026

Avient Corporation
(Exact name of registrant as specified in its charter)

Ohio
(State or other jurisdiction
of incorporation)

1-16091
(Commission
File Number)

34-1730488
(IRS Employer
Identification No.)

Avient Center
33587 Walker Road
Avon Lake, Ohio
(Address of principal executive offices)

44012
(Zip Code)

Registrant's telephone number, including area code: (440) 930-1000

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 Shares, par value \$.01 per share	AVNT	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 2.02 Results of Operations and Financial Condition

On October 9, 2026, Avient Corporation (the “Company”) issued a press release in which it reaffirmed its third quarter and full year 2026 financial guidance previously provided on August 6, 2026. The Company’s financial closing procedures for the third quarter of 2026 are ongoing. Accordingly, the Company’s actual results may differ from these preliminary expectations and remain subject to the completion of normal quarter-end and financial reporting processes.

The information in this Current Report on Form 8-K under this caption are being furnished under Item 2.02 and shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 7, 2026, the Board of Directors (the “Board”) of the Company elected Michael J. Frank as President and Chief Executive Officer, and as a member of the Board, effective October 7, 2026 (the “Effective Date”). Mr. Frank succeeds Dr. Ashish K. Khandpur, who will continue to provide advisory consulting support through 2026.

Mr. Frank, age 62, most recently served as Chief Executive Officer of UPL Corporation Ltd (“UPL”), a leading global agricultural chemical company. Mr. Frank joined UPL in January 2022 as President and Chief Operating Officer before being elevated to Chief Executive Officer in September 2022. Prior to joining UPL, Mr. Frank served as Chief Executive Officer of Nutrien Ag Solutions and spent 25 years at Monsanto Company in a variety of senior leadership roles, eventually holding the position of global Chief Commercial Officer.

There are no arrangements or understandings between Mr. Frank and any other persons pursuant to which Mr. Frank was elected as President and Chief Executive Officer of the Company. There are no family relationships between Mr. Frank and any of the Company’s directors or executive officers. There are no transactions in which Mr. Frank has an interest requiring disclosure under Item 404(a) of Regulation S-K.

Mr. Frank will receive the following compensation in connection with his service as President and Chief Executive Officer of the Company:

- base salary at the rate of \$1,222,000 per year, subject to applicable withholdings and payroll deductions;
- participation in the Company’s annual cash incentive program for executive officers, with a target award equal to 120% of his earned annual base salary, and with payment (from 0% to 200% of target) generally based on actual performance, and which will be prorated for 2026;
- participation in the Company’s long-term equity incentive program for executive officers in 2027, with a target opportunity equal to 510% of his annual base salary; and
- participation in the Company’s other standard benefits and perquisites for its executive officers, including eligibility for relocation services in accordance with Company policy.

Mr. Frank will also receive the following sign-on compensation:

- a cash payment of \$1,600,000, which he would be required to repay if he voluntarily resigns or if he is terminated with cause within 12 months of commencement of employment;
- a grant of restricted stock units (“RSUs”) under the amended and restated Avient Corporation 2020 Equity and Incentive Compensation Plan (the “Equity and Compensation Plan”) valued at approximately \$5,000,000 on the date of grant, which will vest over a five year vesting period, with one third of the grant vesting on the third anniversary of the grant date, and the remaining portion vesting on the fifth anniversary of the grant date (except as noted in the prior sentence, the Company will enter into its standard award agreement with Mr. Frank with respect to the RSUs); and

- a grant of cash settled performance units (“PUs”) under the Equity and Compensation Plan with a grant date target value of approximately \$11,400,000. The actual amount of cash that will be received will range from 0% to 200% of the target amount, depending entirely on the Company’s performance across adjusted earnings per share metrics (weighted 67%) and relative total shareholder return (weighted 33%) during a three-year performance period from January 1, 2026 through December 31, 2028.

In addition, if (i) Mr. Frank’s employment is terminated by the Company without Cause as defined in the Company’s Amended and Restated Executive Severance Plan (the “Executive Severance Plan”), (ii) such termination is not following a change in control of the Company entitling Mr. Frank to benefits under the Continuity Agreement (as defined below), and (iii) Mr. Frank agrees to a release of claims against the Company and customary non-competition and non-solicitation covenants for a period of two years following the date of termination, Mr. Frank will generally be entitled to:

- two years of salary continuation;
- an annual incentive program payment as earned for the year in which the termination of employment occurs;
- two years of continuation in the Company’s medical, dental and vision plans at subsidized rates; and
- outplacement services through a Company-designated provider for up to 12 months following termination.

Mr. Frank is also expected to enter into a Management Continuity Agreement (the “Continuity Agreement”), substantially in the form of the Management Continuity Agreement that was filed as Exhibit 10.12 to the Company’s Annual Report on Form 10-K for the year ended December 31, 2013. The Continuity Agreement will provide for a severance payment and other benefits if Mr. Frank’s employment is terminated by the Company for any reason other than for cause or by Mr. Frank with good reason within 24 months after a change in control of the Company, as set forth in more detail in the Continuity Agreement. Mr. Frank is also expected to execute the Company’s standard employee agreement, containing certain confidentiality, non-competition and non-solicitation covenants, and the Company’s standard indemnification agreement for directors and officers.

Mr. Frank will not be eligible for any additional compensation for his service on the Board while he is serving as President and Chief Executive Officer. Mr. Frank has also been appointed to the Innovation and Sustainability Committee of the Board.

Pursuant to the Company’s Executive Severance Plan, which is filed as Exhibit 10.1 to the Company’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2014, Dr. Khandpur, upon satisfaction of the conditions precedent stated in the Executive Severance Plan including, but not limited to, execution of a release in the form prescribed by the Company, is entitled to:

- two years of salary continuation;
- an annual incentive program payment as earned for the year in which the termination of employment occurs;
- two years of continuation in the Company’s medical, dental and vision plans at subsidized rates; and outplacement services through a Company-designated provider for up to 12 months following termination.

In addition, pursuant to the terms of the 2026 long-term incentive award grants, the 2026 awards of restricted stock units and cash settled performance units will be prorated based on the number of days during the vesting or performance period, as applicable, completed prior to separation, and all other outstanding awards are forfeited. In exchange for Dr. Khandpur’s commitment to resign from the Board, provide advisory consulting support through 2026, and an extension of his post-employment non-competition and non-solicitation covenants for an additional year, the Compensation Committee of the Board of Directors approved special vesting of 38,047 outstanding restricted stock units on December 1, 2026 and 38,046 outstanding restricted stock units on December 1, 2027, which would otherwise be forfeited upon his separation.

Item 7.01 Regulation FD Disclosure.

On October 9, 2026, the Company issued a press release announcing the management transition and reaffirmation of previously provided financial guidance. A copy of the press release is attached as Exhibit 99.1 and incorporated herein and furnished with this filing. The press release shall not be deemed to be “filed” under the Securities Exchange Act of 1934.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Number</u>	<u>Exhibit</u>
99.1	Press Release.
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.

AVIENT CORPORATION

By: /s/ Amy M. Sanders
Name: Amy M. Sanders
Title: Senior Vice President, General Counsel, Secretary
and Corporate Ethics Officer

Date: October 9, 2026



NEWS RELEASE

Avient Appoints Mike Frank as Chief Executive Officer*Richard H. Fearon Appointed Non-Executive Chairman of the Board**Reaffirms Full Year and Third Quarter 2026 Financial Guidance*

CLEVELAND, Oct. 9, 2026—Avient Corporation (NYSE: AVNT), a leading provider of specialized and sustainable material solutions, today announced that its Board of Directors has appointed Mike Frank as President and Chief Executive Officer, effective immediately. Mr. Frank, who has served as CEO of UPL Corporation (“UPL”) since 2022, succeeds Dr. Ashish K. Khandpur, who has stepped down from his role and will remain in an advisory capacity through December 31, 2026 to help facilitate a seamless transition. In connection with this appointment, the Board has elected Richard H. Fearon, Lead Independent Director, as Non-Executive Chairman of the Board.

Mr. Frank has a track record of commercializing new technology and driving revenue growth and profitability across a range of executive leadership roles. As CEO of UPL, a leading global agricultural chemical and solutions company operating in more than 130 countries, Mr. Frank transformed operations, setting new standards of efficiency. He delivered resilient growth through a sustained focus on innovation, expanding the product pipeline and overseeing the successful launch of new products. He also spent 25 years at Monsanto in a range of senior leadership roles, including most recently as global Chief Commercial Officer, followed by several years as CEO of Nutrien Ag Solutions, where he led a major transformational initiative.

“Mike is an exceptional executive with a record of accomplishment in agricultural chemicals,” said Richard H. Fearon. “Having led numerous complex global organizations, he brings deep expertise across every critical functional discipline—from global supply chain and commercial strategy to technology commercialization. He also brings to Avient a broad global perspective, having lived in Canada, Europe, China, and the U.S. and worked extensively around the world. His unique combination of executive leadership, operational discipline, and commercial expertise will help accelerate market adoption of Avient’s deep product pipeline and drive continued margin expansion across our specialty portfolio. The Board is confident that Mike’s leadership and focus on execution will position Avient well as we continue to build momentum and deliver on our objectives.”

“I am honored to take on the role of CEO at Avient,” said Mr. Frank. “I look forward to building on the strong foundation already in place, distinguished by Avient’s innovative technologies, talented team and loyal customers. My priority will be to partner with the Board and management team to sharpen execution and drive performance, while advancing Avient’s mission of innovating materials solutions that help our customers succeed and enable a more sustainable world.”

Mr. Fearon added, “On behalf of the Board and management team, I would like to thank Ashish for all of his valuable contributions to Avient over the years. He repositioned the company with a new strategic plan, recruited significant talent to our team, has significantly upgraded the Company’s research and development activities, and delivered consistent financial results. We are also grateful for his agreement to remain in an advisory consulting role through the end of the year to ensure a seamless transition. We wish him the very best in the future.”

In connection with this announcement, the Company is also reaffirming its full year and third quarter 2026 financial guidance previously provided on August 6, 2026. In addition, as previously announced, the Company intends to release its third quarter 2026 earnings before the market opens on Wednesday, November 4, 2026. The Company will then host a webcast with a slide presentation at 8:00 a.m. Eastern Time on Wednesday, November 4, 2026.

About Mike Frank

Mr. Frank brings over 30 years of experience in specialty areas of the agricultural chemical industry. He previously served as President and CEO of UPL Corporation, a \$5 billion revenue global agricultural solutions company focused on crop protection and biosolutions, based in London, United Kingdom. Prior to his role at UPL Corporation, Mike served as Executive Vice President and CEO of Nutrien Ag Solutions, a \$14 billion revenue global distributor of agricultural products and services, from 2017 to 2021. During his 25-year career with Monsanto, Mr. Frank held a series of roles with increasing responsibility, including global Chief Commercial Officer from 2014 to 2017, Vice President, International, from 2013 to 2014, Vice President, Global Manufacturing, Product Management and Crop Protection from 2010 to 2012. Prior to 2012, he held leadership roles in sales, marketing and general management, including a two-year assignment in Beijing as President of Monsanto China. Mr. Frank holds an MBA from the Kellogg School of Management at Northwestern University in Chicago and a Bachelor of Engineering Degree from the University of Saskatchewan.

About Avient

Our purpose at Avient Corporation (NYSE: AVNT) is to be an innovator of materials solutions to help our customers succeed, while enabling a sustainable world. Our local touch and customer engagement, combined with our global presence, allows us to serve customers with agility. We harness the collective strength of more than 9,000 employees worldwide to collaborate and build on each other’s ideas. In doing so, we innovate solutions that help our customers overcome their challenges or capitalize on opportunities provided by the fast-changing world and secular trends. Our expanding portfolio of offerings includes colorants, advanced composites, functional additives, engineered materials, and Dyneema®, the world’s strongest fiber™. By intersecting our broad portfolio of technologies with the product roadmaps of our customers, we help create differentiated and high-performance products that make the world better and more sustainable. Visit www.avient.com to learn more.

Forward-looking Statements

In this press release, statements that are not reported financial results or other historical information are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements give current expectations or forecasts of future events and are not guarantees of future performance. They are based on management’s expectations that involve a number of business risks and uncertainties, any of which could cause actual results to differ materially from those expressed in or implied by the forward-looking statements. They use words such as “will,” “anticipate,” “estimate,” “expect,” “project,” “intend,” “plan,” “believe,” and other words and terms of similar meaning in connection with any discussion of future operating or financial condition, performance and/or sales. Factors that could cause actual results to differ materially from those implied by these forward-looking statements include, but are not limited to: disruptions, uncertainty or volatility in the global credit markets that could adversely impact the availability of credit already arranged and the availability and cost of credit in the future; the effect on foreign operations of currency fluctuations, tariffs and other political, economic and regulatory risks; disruptions or inefficiencies in our supply chain, logistics, or operations; changes in laws and regulations in jurisdictions where we conduct business, including with respect to plastics and climate change; changes to foreign trade policy, including new or increased tariffs and changing import/export regulation; fluctuations in raw material prices, quality and supply, and in energy prices and supply; demand for our products and services; production outages or material costs associated with scheduled or unscheduled maintenance programs; unanticipated developments that could occur with respect to contingencies such as litigation and environmental matters; our ability to pay regular quarterly cash dividends and the amounts and timing of any future dividends; information systems failures, cybersecurity breaches and cyberattacks; our ability to service our indebtedness and restrictions on our current and future operations due to our indebtedness; amounts for cash and non-cash charges related to restructuring plans that may differ from original estimates, including because of timing changes associated with the underlying actions; and other factors affecting our business beyond our control, including without limitation, changes in the general economy, changes in interest rates, changes in the rate of inflation, geopolitical conflicts and any recessionary conditions. The above list of factors is not exhaustive.

Any forward-looking statement speaks only as of the date on which such statement is made, and we undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise. You are advised to consult any further disclosures we make on related subjects in our reports on Form 10-Q, 8-K and 10-K that we provide to the Securities and Exchange Commission.



Contacts

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