

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): **July 24, 2023**

CION Investment Corporation
(Exact Name of Registrant as Specified in Charter)

Maryland
(State or Other Jurisdiction of Incorporation)

000-54755
(Commission File Number)

45-3058280
(I.R.S. Employer Identification No.)

100 Park Avenue, 25th Floor
New York, New York 10017
(Address of Principal Executive Offices)

(212) 418-4700
(Registrant's telephone number, including area code)

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 \$0.001 per share	CION	The 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 7.01. Regulation FD Disclosure.

On July 24, 2023, CION Investment Corporation (“CION”) issued a joint press release announcing that it has completed the acquisition of substantially all of the assets of David’s Bridal, LLC. A copy of the press release announcing the foregoing is attached hereto as Exhibit 99.1.

The information disclosed under this Item 7.01, including Exhibit 99.1 hereto, is being “furnished” and shall not be deemed “filed” by CION for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, and shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

[99.1](#) [Press Release dated July 24, 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, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CION Investment Corporation

Date: July 24, 2023

By: /s/ Michael A. Reisner
Co-Chief Executive Officer

EXHIBIT LIST

EXHIBIT NUMBER	DESCRIPTION
99.1 104	Press Release dated July 24, 2023 Cover Page Interactive Data File (embedded within the Inline XBRL document).

PRESS RELEASE

David's Bridal and CION Investment Corporation Complete Successful Transaction and Announce Plans for Go-Forward Industry Leading Bridal Company*David's Bridal Brand to Continue as the Nation's Foremost Bridal and Special Occasion Authority**Go-Forward Company Consists of Up to 195 Physical Stores and Industry-Leading Digital Commerce Platform*

CONSHOHOCKEN, Pa., July 24, 2023 -- David's Bridal, LLC ("the Company"), the nation's leading bridal and special occasion authority, today announced that it has successfully closed its transaction with CION Investment Corporation (NYSE: CION) ("CION"), a leading publicly listed business development company, for the sale of substantially all of the Company's assets (the "CION Transaction").

Through the CION Transaction, David's Bridal will continue operations at up to 195 stores, preserving 7,000 jobs across the U.S. CION has invested \$20 million into the new business to fund future growth and has assumed certain bankruptcy-related liabilities. Additionally, Bank of America will continue to provide financing to enhance the business' financial flexibility through a \$50 million revolving credit facility and a \$20 million term loan facility.

"Today's announcement marks the beginning of David's next era, and with CION's partnership fully solidified, we are excited to continue to serve brides and customers well into the future," said Jim Marcum, Chief Executive Officer of David's Bridal. "We believe that the results of our competitive sale process represent the best outcome for our stakeholders, as it provides us with the time and resources to drive forward in implementing our strategic vision. I would like to thank our valued employees, who we call Dream Makers, for their extraordinary devotion to creating magical moments for our customers. In our 70-year history, we have dressed more than 70 million customers for the best and most memorable moments of their lives, and we expect to be dressing millions more for decades to come."

"We believe this transaction to substantially reduce the company's debt burden and store portfolio will enhance the company's ability to benefit from the expected post-COVID rebound in wedding activity and position the company for future success," said Gregg Bresner, CION's President and Chief Investment Officer. Mark Gatto, CION's Co-Chief Executive Officer added, "Our long experience with the operations and management of David's Bridal and our position as a secured lender enabled us to facilitate a consensual bankruptcy exit transaction that we believe provides strong value to the company's employees, vendors, landlords, business partners and customers as well as to our shareholders."

Advisors

Kirkland & Ellis LLP and Cole Schotz P.C. are serving as legal counsel, Houlihan Lokey Capital, Inc. is serving as investment banker, BRG is serving as financial and restructuring advisor, Osler, Hoskin & Harcourt LLP is serving as Canadian legal counsel, C Street Advisory Group is serving as strategy and communications advisor, and Omni Agent Solutions is serving as claims and noticing agent to David's Bridal.

About David's Bridal

With 70 years of experience dressing guests for all of life's special occasions, David's Bridal is built on the ethos of making dreams happen. We believe everyone deserves to have the dress of their dreams regardless of style, preference, shape, size, or budget. As Dream Makers, we are kind, enthusiastic, and bold. We live to serve her, and it is our mission to help anyone, and everyone find the look that will allow them to be the best, most genuine version of themselves on their wedding day or any special occasion. David's Bridal is dedicated to innovating solutions which serve her including [Pearl by David's](#), which includes a [wedding website](#), a [universal wedding registry](#), a robust [wedding checklist](#), and a new vendor marketplace which beautifully pairs brides to their perfect vendor partners. David's also launched the industry's only loyalty program Bridal [Diamond Loyalty Program](#). This program, with over 2 million members, provides perks and deals from partners like [The Black Tux](#), [Shutterfly](#), [Mally Beauty](#), [Little Tuxedos](#), [Diamond Nexus](#), and much more, plus provides brides an opportunity to win a free honeymoon. With more than 190 stores located across the US, Canada, and franchise locations in Mexico, we offer the convenience of one-stop shopping for every magical event in her life including weddings, Quinceañera, graduations, prom, communions, or simply making the world her runway and beyond. David's recently launched [#frontlinefierce](#) Philanthropy Program dedicated to amplifying the heroism, fearlessness, and bravery of those who serve others in their community. To learn more about David's Bridal, visit www.DavidsBridal.com, download the [Planning App](#), and connect on social media through [Instagram](#), [YouTube](#), [Pinterest](#), [Facebook](#), [Twitter](#), [TikTok](#), and [LinkedIn](#).

About CION Investment Corporation

CION Investment Corporation is a leading publicly listed business development company that had approximately \$1.9 billion in assets as of March 31, 2023. CION seeks to generate current income and, to a lesser extent, capital appreciation for investors by focusing primarily on senior secured loans to U.S. middle-market companies. CION is advised by CION Investment Management, LLC, a registered investment adviser and an affiliate of CION. For more information, please visit www.cionbdc.com.

Contacts

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