

**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 20, 2019

ALBANY INTERNATIONAL CORP.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

1-10026

(Commission
File Number)

14-0462060

(I.R.S Employer
Identification No.)

216 Airport Drive Rochester, New Hampshire

(Address of principal executive offices)

03867

(Zip Code)

Registrant's telephone number, including area code 603-330-5850

None

(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
Class A Common Stock, \$0.001 par value per share	AIN	The New York Stock Exchange (NYSE)
Class B Common Stock, \$0.001 par value per share	AIN	The New York Stock Exchange (NYSE)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act 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.

Albany International Corp. (NYSE:AIN) announced on November 20, 2019 that it has acquired CirComp GmbH, a privately-held developer and manufacturer of high-performance composite components located in Kaiserslautern, Germany. CirComp specializes in designing and manufacturing customized engineered composite components for aerospace and other demanding industrial applications.

Total consideration for the acquisition was approximately €39 million, equal to slightly over 7 times projected 2019 EBITDA. The total consideration of €39 million includes €5 million of deferred payments that will become due upon the completion of certain post-closing performance obligations and paid annually, in equal installments, over the next 5 years.

Albany funded the acquisition using a combination of cash on hand and funds drawn on its revolving credit facility.

A copy of the Company's press release, dated November 20, 2019, which sets forth other information is attached as Exhibit 99.1.

Item 9.01 Exhibits

[Exhibit 99.1](#) [Press release dated November 20, 2019.](#)

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.

ALBANY INTERNATIONAL CORP.

By: /s/Stephen M. Nolan

Name: Stephen M. Nolan
Title: Chief Financial Officer and Treasurer
(Principal Financial Officer)

Date: November 21, 2019

Albany International Acquires CirComp GmbH

ROCHESTER, N.H.--(BUSINESS WIRE)--November 20, 2019--Albany International Corp. (NYSE:AIN) announced today that it has acquired CirComp GmbH, a privately-held developer and manufacturer of high-performance composite components. CirComp, located in Kaiserslautern, Germany was founded by Dr. Ing. Ralph Funck and specializes in designing and manufacturing customized engineered composite components for aerospace and other demanding industrial applications. The acquisition complements and expands Albany's portfolio of proprietary, advanced manufacturing technologies for composite components, increases the Company's position as a leading innovator in advanced materials processing and automation and opens a geographic footprint in Europe to better serve our global customer base.

"I'm excited to welcome Dr. Funck and the CirComp team to Albany International. We are combining two great innovators of high-performance engineered composite component design and technology, both with strong capabilities in proprietary automated manufacturing process development. CirComp will be a compelling addition to Albany's current portfolio," said Olivier Jarrault, Albany's President and CEO. "Together we will be able to leverage our combined know-how, accelerating our technology development in thermoplastic composites and expanding our offering of innovative composite solutions to our customers."

Dr. Ing. Ralph Funck, Managing Director for CirComp GmbH said, "We are extremely pleased to be joining Albany International Corporation, as part of their Engineered Composites Group. Albany International will enhance CirComp's ongoing growth plans, supported by their global reach and strong customer relationships. Together we will strengthen one another's advanced materials and engineered products capabilities. We envision significant strategic benefits from this combination, allowing us to even better serve our customers' needs. Our employees and management team are looking forward to joining the Albany organization and working together for continued growth and success."

About Albany International Corp.

Albany International is a leading developer and manufacturer of engineered components, using advanced materials processing and automation capabilities, with two core businesses. Machine Clothing is the world's leading producer of fabrics and process felts used in the manufacture of all grades of paper products. Albany Engineered Composites is a rapidly growing designer and manufacturer of advanced materials-based engineered components for jet engine and airframe applications, supporting both commercial and military platforms. Albany International is headquartered in Rochester, New Hampshire, operates 23 plants in 11 countries, employs 4,400 people worldwide, and is listed on the New York Stock Exchange (Symbol AIN). Additional information about the Company and its products and services can be found at www.albint.com.

Contacts

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