

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

On September 27, 2019, the Board of Directors of Centrus Energy Corp. (the “Company”) appointed Philip O. Strawbridge, age 65, as Senior Vice President, Chief Financial Officer, Chief Administrative Officer and Treasurer of the Company, effective September 30, 2019. Mr. Strawbridge also will assume additional management responsibilities including human resources, information technology, corporate development and strategic planning as part of an internal reorganization of the Company’s management structure. As previously disclosed by the Company, Marian Davis voluntarily resigned from her position as Senior Vice President, Chief Financial Officer and Treasurer on June 7, 2019, which resignation as Chief Financial Officer and Treasurer will be effective immediately prior to Mr. Strawbridge taking office. Ms. Davis will remain a Senior Vice President until October 4, 2019. Mr. Strawbridge will succeed Ms. Davis as the principal financial officer of the Company.

Mr. Strawbridge is an action-oriented executive with extensive experience in the nuclear, environmental, technology and service industries. From 2010 to 2013, he served as an executive adviser at Court Square Capital. Mr. Strawbridge served in various executive positions including Chief Financial Officer at EnergySolutions, a nuclear services and technology company, from 2006 to 2010. He was Chief Executive Officer and Chief Operating Officer of BNG America, which provided nuclear waste management services and technology to U.S. Government and commercial clients, from 1999 until BNG America was acquired by EnergySolutions in early 2006. From 1996 to 1999, Mr. Strawbridge was Chief Financial Officer of OHM/IT Corporation, a publicly-traded environmental and nuclear remediation firm. He also worked in several executive roles at the Fluor Corporation from 1986 to 1995. Early in his career, Mr. Strawbridge held various executive positions within the United States General Services Administration. He began his career as a United States Marine and received his Juris Doctor and BS in Finance from the University of Missouri.

In connection with his appointment, the Company’s Compensation, Nominating and Governance Committee has approved the following material compensatory arrangements for Mr. Strawbridge: (i) an annual base salary of \$575,000; (ii) an option award under the Company’s 2014 Equity Incentive Plan to purchase 100,000 shares of the Company’s common stock with an exercise price equal to the closing trading price of the Company’s Class A common stock as reported on the NYSE American on the date of grant, which such option vests 50% on the second anniversary of the date of grant and 50% on the third anniversary of the date of grant in equal amounts conditioned upon continued employment; (iii) a fiscal 2019 cash bonus of \$100,000 with participation thereafter under the Company’s annual incentive program for executive officers at a targeted annual level of 80% of base salary; and (iv) \$25,000 for interim housing and travel expenses. Mr. Strawbridge will be eligible to participate in the health and welfare benefit plans generally available to employees of the Company.

Additionally, Mr. Strawbridge and the Company entered into the Company’s standard indemnification agreement and standard change in control agreement. The form of indemnification agreement was filed as Exhibit 10.77 to the Company’s annual report on Form 10-K for the year ended December 31, 2014, which was filed with the Securities and Exchange Commission on March 16, 2015. The form of change in control agreement was filed as Exhibit 10.3 to the Company’s current report on Form 8-K, which was filed with the Securities and Exchange Commission on January 16, 2013.

There are no arrangements or understandings between Mr. Strawbridge and any other persons pursuant to which he was selected as of the Company and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K. Mr. Strawbridge has no family relationships with any director or executive officer of the Company.

In connection with an internal reorganization of management responsibilities, Stephen S. Greene, Senior Vice President, Corporate Development and Strategy, will be leaving the Company effective December 31, 2019. Mr. Greene will be entitled to the severance and other benefits in accordance with the underlying terms of Company’s Amended and Restated Executive Severance Plan, which was filed as an exhibit to the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on September 30, 2014.

A copy of the press release announcing Mr. Strawbridge's appointment as an executive officer of the Company is furnished herewith as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated September 30, 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 thereunto duly authorized.

Centrus Energy Corp.

Date: September 30, 2019

By: /s/ Dennis J. Scott

Dennis J. Scott

Senior Vice President, General Counsel, Chief Compliance Officer
and Corporate Secretary

FOR IMMEDIATE RELEASE:

September 30, 2019

Centrus Appoints Philip O. Strawbridge as Senior Vice President, Chief Financial Officer, Chief Administrative Officer and Treasurer

BETHESDA, Md. – Centrus Energy Corp. (NYSE American: LEU) announced today that Philip O. Strawbridge has been appointed Senior Vice President, Chief Financial Officer, Chief Administrative Officer, and Treasurer of the company effective today.

“With extensive C-suite experience in a variety of roles in the nuclear industry, Philip will be an enormous asset as we continue our work to grow our business and create value for our shareholders,” said Centrus President and Chief Executive Officer Daniel B. Poneman.

Mr. Strawbridge is an action-oriented executive with extensive experience in the nuclear, environmental, technology and service industries. From 2010 to 2013, he served as an executive adviser at Court Square Capital. Mr. Strawbridge served in various executive positions including Chief Financial Officer at EnergySolutions, a nuclear services and technology company, from 2006 to 2010. He was Chief Executive Officer and Chief Operating Officer of BNG America, which provided nuclear waste management services and technology to U.S. Government and commercial clients, from 1999 until BNG America was acquired by EnergySolutions in early 2006.

From 1996 to 1999, Mr. Strawbridge was Chief Financial Officer of OHM/IT Corporation, a publicly-traded environmental and nuclear remediation firm. He also worked in several executive roles at the Fluor Corporation from 1986 to 1995.

Early in his career, Mr. Strawbridge held various executive positions within the United States General Services Administration. He began his career as a United States Marine and received his Juris Doctor and BS in Finance from the University of Missouri.

About Centrus Energy

Centrus is a trusted supplier of nuclear fuel and services for the nuclear power industry. Centrus provides value to its utility customers through the reliability and diversity of its supply sources – helping them meet the growing need for clean, affordable, carbon-free electricity. Since 1998, the Company has provided its utility customers with more than 1,750 reactor years of fuel, which is equivalent to 7 billion tons of coal.

With world-class technical capabilities, Centrus offers turnkey engineering and advanced manufacturing solutions to its customers. The Company is also advancing the next generation of centrifuge technologies so that America can restore its domestic uranium enrichment capability in the future. Find out more at www.centrusenergy.com.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934 - that is, statements related to future events. In this context, forward-looking statements may address our expected future business and financial performance, and often contain words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “will”, “should”, “could”, “would” or “may” and other words of similar meaning. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For Centrus Energy Corp., particular risks and uncertainties that could cause our actual future results to differ materially from those expressed in our forward-looking statements include: risks related to our significant long-term liabilities; potential strategic transactions, which could be difficult to implement, disrupt our business or change our business profile significantly; the competitive environment for our products and services; changes in the nuclear energy industry; the impact of financial market conditions on our business, liquidity, prospects, pension assets and insurance facilities; risks related to the identification of a material weakness in our internal controls over financial reporting; the risks of revenue and operating results fluctuating significantly from quarter to quarter, and in some cases, year to year; and other risks and uncertainties discussed in this and our other filings with the Securities and Exchange Commission, including under Part 1. Item 1A - “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2018 and quarterly reports on Form 10-Q.

CONTACT

Dan Leistikow (301) 564-3399