
**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): March 27, 2026

LEIDOS HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-33072
(Commission
File Number)

20-3562868
(I.R.S. Employer
Identification No.)

1750 Presidents Street, Reston, Virginia
(Address of principal executive office)

20190
(Zip Code)

(571) 526-6000
(Registrants' telephone number, including area code)

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 \$.0001 per share	LDOS	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 2.01. Completion of Acquisition or Disposition of Assets.

On March 27, 2026, Leidos, Inc. (the “**Purchaser**”), a Delaware corporation and wholly-owned subsidiary of Leidos Holdings, Inc. (the “**Company**”), completed its acquisition of KENE Parent, Inc., a Delaware corporation (“**Entrust**”), pursuant to the terms of the previously announced Stock Purchase Agreement dated January 23, 2026 (the “**Purchase Agreement**”) by and among the Purchaser, KENE Holdings, L.P., a Delaware limited partnership (the “**Seller**”) and Entrust. Pursuant to the terms of the Purchase Agreement, the Purchaser purchased and acquired from the Seller, and the Seller sold, assigned, transferred, conveyed and delivered to the Purchaser, all of the issued and outstanding shares of capital stock of Entrust, free and clear of all liens, for \$2,400,000,000 in cash, subject to customary adjustments set forth in the Purchase Agreement for Entrust’s cash, debt, transaction expenses and net working capital (the “**Transaction**”).

The foregoing description of the Transaction does not purport to be complete and is qualified in its entirety by reference to the Purchase Agreement filed as Exhibit 10.1 to the Company’s Current Report on Form 8-K dated January 26, 2026 (the “**Previous Form 8-K**”). The description of the Purchase Agreement set forth in Item 1.01 of the Previous Form 8-K is incorporated into this Item 2.01 by reference.

Item 7.01. Regulation FD Disclosure.

On March 30, 2026, the Company issued a press release announcing, among other things, the closing of the Transaction. The press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated into this Item 7.01 by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are furnished with this report.

Exhibit 99.1 [Press Release, dated March 30, 2026.](#)

Exhibit 104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

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: March 30, 2026

LEIDOS HOLDINGS, INC.

By: /s/ Henrique B. Canarim
Henrique B. Canarim
Its: Corporate Secretary

FOR IMMEDIATE RELEASE

Leidos completes \$2.4 billion acquisition of ENTRUST

(RESTON, Va.) March 30, 2026 – Leidos (NYSE:LDOS) has completed its previously announced approximately \$2.4 billion acquisition of ENTRUST Solutions Group from Kohlberg, creating a scaled, end-to-end energy infrastructure organization focused on grid modernization and helping utilities nationwide improve reliability and meet rising power demand.

The addition of ENTRUST effectively doubles Leidos' presence in the energy infrastructure market, bringing more than 3,100 experienced professionals with expertise in electric grid engineering and natural gas infrastructure. The acquisition also expands Leidos' engineering capabilities across the power delivery spectrum and broadens its base of utility customers.

"As we welcome our new teammates, we continue to strengthen our position as a leading provider of power engineering and design services," said Roy Stevens, Homeland Sector president at Leidos. "As utilities address accelerating load growth and resilience requirements, integrating ENTRUST's capabilities enables us to deliver comprehensive infrastructure solutions that help strengthen and secure the grid."

The acquisition supports Leidos' long-term investment in energy infrastructure and reinforces the importance of the energy growth pillar as part of the company's NorthStar 2030 strategy.

About Leidos

Leidos is an industry and technology leader serving government and commercial customers with smarter, more efficient digital and mission innovations. Headquartered in Reston, Virginia, with 47,000 global employees, Leidos reported annual revenues of approximately \$17.2 billion for the fiscal year ended January 2, 2026. For more information, visit www.leidos.com.

About ENTRUST Solutions Group

ENTRUST Solutions Group's 3,100+ professionals across 40+ locations in North America provide comprehensive and dependable engineering, consulting, design, asset integrity, data solutions and automation services to utilities, operators and industrial customers with excellence from start to finish. For more information, visit www.entrustsol.com.

Certain statements in this release contain or are based on "forward-looking" information within the meaning of the Private Securities Litigation Reform Act of 1995. These statements reflect our belief and assumptions as to future events that may not prove to be accurate. Actual performance and results may differ materially from those results anticipated by our guidance and other forward-looking statements made in this release depending on a variety of factors, including, but not limited to: our ability to complete and integrate this transaction; our ability to complete the intended permanent financing; developments in the U.S. government defense and non-defense budgets, including budget reductions, sequestration, implementation of spending limits or changes in budgetary priorities, future delays in the U.S.

government budget process, or the U.S. government's failure to raise the debt ceiling, which increases the possibility of a default by the U.S. government on its debt obligations, related credit-rating downgrades, or an economic recession; uncertainties in tax due to new tax legislation or other regulatory developments; deterioration of economic conditions or weakening in credit or capital markets; uncertainty in the consequences of current and future geopolitical events; inflationary pressures and fluctuations in interest rates; delays in the U.S. government contract procurement process or the award of contracts and delays or loss of contracts as a result of competitor protests; changes in U.S. government procurement rules, regulations and practices; our compliance with various U.S. government and other government procurement rules and regulations; governmental reviews, audits and investigations of our company; our ability to effectively compete and win contracts with the U.S. government and other customers; our ability to respond rapidly to emerging technology trends, including the use of artificial intelligence; our reliance on information technology spending by hospitals/healthcare organizations; our reliance on infrastructure investments by industrial and natural resources organizations; energy efficiency and alternative energy sourcing investments; investments by U.S. government and commercial organizations in environmental impact and remediation projects; the effects of an epidemic, pandemic or similar outbreak may have on our business, financial position, results of operations and/or cash flows; our ability to attract, train and retain skilled employees, including our management team, and to obtain security clearances for our employees; our ability to accurately estimate costs, including cost increases due to inflation, associated with our firm-fixed-price contracts and other contracts; resolution of legal and other disputes with our customers and others or legal or regulatory compliance issues; cybersecurity, data security or other security threats, system failures or other disruptions of our business; our compliance with international, federal, state and local laws and regulations regarding privacy, data security, protection, storage, retention, transfer, disposal and other processing, technology protection and personal information; the damage and disruption to our business resulting from natural disasters and the effects of climate change; our ability to effectively acquire businesses and make investments; our ability to maintain relationships with prime contractors, subcontractors and joint venture partners; our ability to manage performance and other risks related to customer contracts; the failure of our inspection or detection systems to detect threats; the adequacy of our insurance programs, customer indemnifications or other liability protections designed to protect us from significant product or other liability claims, including cybersecurity attacks; our ability to manage risks associated with our international business; our ability to comply with the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act of 2010 and similar worldwide anti-corruption and anti-bribery laws and regulations; our ability to protect our intellectual property and other proprietary rights by third parties of infringement, misappropriation or other violations by us of their intellectual property rights; our ability to prevail in litigation brought by third parties of infringement, misappropriation or other violations by us of their intellectual property rights; our ability to declare or increase future dividends based on our earnings, financial condition, capital requirements and other factors, including compliance with applicable law and our agreements; our ability to grow our commercial health and infrastructure businesses, which could be negatively affected by budgetary constraints faced by hospitals and by developers of energy and infrastructure projects; our ability to successfully integrate acquired businesses; and our ability to execute our business plan and long-term management initiatives effectively and to overcome these and other known and unknown risks described in our Securities and Exchange Commission filings.

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