

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 30, 2025

Crown Castle Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-16441

(Commission File Number)

76-0470458

(IRS Employer Identification No.)

8020 Katy Freeway, Houston, Texas 77024-1908

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (713) 570-3000

(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 (see General Instruction A.2. below):

- 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, \$0.01 par value	CCI	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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 5.02-DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

(c)-(d)

Executive Transition

As previously disclosed, the board of directors (“Board”) of Crown Castle Inc. (“Company”) appointed Daniel K. Schlanger, the Company’s Executive Vice President (“EVP”) and Chief Financial Officer (“CFO”), as Interim President and Chief Executive Officer (“CEO”) of the Company (“Interim CEO”), effective March 23, 2025. The CEO Search Committee of the Board conducted a search to identify the Company’s next President and CEO and to recommend such candidate to the Board for appointment. On August 4, 2025, the Company announced the appointment of Christian H. Hillabrant to serve as the President and CEO, effective upon Mr. Hillabrant’s commencement of employment with the Company, which is currently anticipated to be September 15, 2025 (“Effective Date”). On or following the Effective Date, Mr. Hillabrant is expected to be appointed as a member of the Board.

Mr. Schlanger will cease serving as Interim CEO on the Effective Date and, as previously disclosed, he is expected to be appointed EVP and Chief Transformation Officer, as of Effective Date.

Mr. Hillabrant, age 59, has over three decades of experience leading, growing and advising digital infrastructure and telecommunications companies. Since July 2023, Mr. Hillabrant has served as the CEO and Chairman of the Management Board of Vantage Towers AG, a leading telecommunications infrastructure company based in Düsseldorf, Germany, and a subsidiary of Vodafone. Prior to that and since August 2019, Mr. Hillabrant served as Chief Operating Officer of Tillman Infrastructure, LLC, a U.S. wireless tower company. Prior to joining Tillman Infrastructure, LLC, Mr. Hillabrant served as General Manager for AT&T and Verizon Wireless accounts at Samsung Electronics America, Inc., a provider of mobile technologies, consumer electronics, home appliances, enterprise solutions and network systems. Mr. Hillabrant has also held various leadership positions at Ericsson, a leading provider of technology and services to telecommunications companies, most recently as Chief Operating Officer for its North American and European businesses, at which time he also served on the Supervisory Board of Ericsson Telecommunications GmbH. Mr. Hillabrant has also served as a Regional Vice President at T-Mobile USA.

There are no arrangements or undertakings pursuant to which Mr. Hillabrant was selected as President and CEO. There are no family relationships among any of the Company’s directors or executive officers and Mr. Hillabrant. There are no related party transactions involving Mr. Hillabrant that are reportable under Item 404(a) of Regulation S-K.

(e)

Compensation Arrangements

In connection with Mr. Hillabrant’s appointment, the Board approved the following compensation package:

Name	2025 Base Salary^(a)	Make-Whole Bonus^(b)	2025 Annual RSUs^(c)	Make-Whole RSUs^(d)
Christian H. Hillabrant	\$1,000,000	\$800,000	~\$5,250,000	~\$7,000,000

- (a) Represents Mr. Hillabrant’s annual base salary for 2025, which will be pro-rated for the period of time he is employed by the Company from the Effective Date through December 31, 2025.
- (b) Represents a one-time cash bonus award payable within 30 days following the Effective Date, subject to recoupment by the Company if Mr. Hillabrant voluntarily terminates employment (other than a resignation for Good Reason (as defined in the Severance Agreement referenced below)) or experiences a Termination for Cause (as defined in the Severance Agreement) within 12 months following the Effective Date.
- (c) Represents an award of 2025 Annual Restricted Stock Units (“RSUs”): (i) 40% of which will be in the form of time-based RSUs, vesting annually, in one-third increments on each of the first, second and third anniversaries of the Effective Date, and (ii) 60% of which will be in the form of performance RSUs, vesting, to the extent earned, on February 19, 2028. For the 2026 compensation cycle, the expected target grant date value of Mr. Hillabrant’s award of Annual RSUs is \$10,500,000.
- (d) Represents a one-time award of time-based make-whole RSUs, which are expected to vest annually, in one-third increments on each of the first, second and third anniversaries of the Effective Date.

In addition to the above, Mr. Hillabrant will be eligible to participate in the Company's 2025 EMT Annual Incentive Plan, a copy of which is filed as Exhibit 10.21 to the Company's Annual Report on Form 10-K for the year ended December 31, 2024 ("Annual Report"), which is incorporated herein by reference, with a target annual incentive equal to 200% of his base salary. The amount of the annual incentive actually paid to Mr. Hillabrant for the 2025 calendar year shall be pro-rated for the period of time he is employed by the Company from the Effective Date through December 31, 2025. Mr. Hillabrant will also be entitled to certain relocation benefits in accordance with the Company's relocation policy. The foregoing summary does not purport to be a complete description and is qualified in its entirety by Mr. Hillabrant's offer letter with the Company, dated as of July 30, 2025, a copy of which will be filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ending September 30, 2025.

The Company entered into a severance agreement with Mr. Hillabrant, effective as of the Effective Date ("Severance Agreement"). The terms and conditions of the Severance Agreement are substantially similar to those described in "IV. Executive Compensation-Potential Payments Upon Termination of Employment-Severance Agreements" on pages 63 and 64 of the Company's Definitive Proxy Statement filed on April 7, 2025 (which description is incorporated herein by reference), except as provided in the following sentences. In the event Mr. Hillabrant's employment is terminated by the Company without Cause or Mr. Hillabrant resigns for Good Reason, in each case, not in connection with a Change in Control (as defined in the Severance Agreement), Mr. Hillabrant will be eligible to receive a severance payment equal to two times the sum of his base salary and Annual Bonus (as defined in the Severance Agreement) and continued coverage under specified health and welfare benefit programs for two years, and Mr. Hillabrant's make-whole RSUs will continue to vest as if he was an employee of the Company for the remainder of the vesting period until the make-whole RSUs are fully vested. In the event Mr. Hillabrant's employment is terminated due to his death or Disability (as defined in the Severance Agreement), his make-whole RSUs will also continue to vest as if he was an employee of the Company for the remainder of the vesting period until the make-whole RSUs are fully vested. In addition, in the event of a Non-Qualifying Termination (as defined in the Severance Agreement), other than a termination by the Company for Cause, following the date on which Mr. Hillabrant has completed at least five years of service as an employee of the Company and provided Mr. Hillabrant delivers at least 180 days prior notice of termination: (i) with respect to Mr. Hillabrant's equity incentive awards that were granted at least six months prior to the date of Mr. Hillabrant's termination of employment with the Company the service condition for such RSUs (including performance RSUs) will be deemed satisfied and all of his outstanding RSUs will continue to vest for the remainder of the vesting period as if he continued to be an employee of the Company, with any performance RSUs vesting based on actual performance, (ii) if any annual bonuses are paid to other executive officers of the Company, and to the extent not already paid, the Company will pay his annual bonus for the immediately preceding year, and (iii) Mr. Hillabrant will be entitled to fully participate in the Company's 401(k) plan for the calendar year of the termination.

In addition, the Severance Agreement contains provisions that generally prohibit Mr. Hillabrant, from the effective date of the Severance Agreement and for one year following the termination of his employment with the Company, from engaging in business activities involving or relating to owning, leasing, developing, designing, operating or constructing (i) fiber optic communication cable, equipment or networks or (ii) communications towers or networks (including distributed antenna systems and small cells) in the United States or any other country in which the Company is then engaged in such activities.

Except as provided above, the description of the Severance Agreement is qualified in its entirety by reference to the form of severance agreement filed as Exhibit 10.6 to the Annual Report, which form of severance agreement is incorporated herein by reference.

ITEM 8.01-OTHER EVENTS

On August 4, 2025, the Company issued a press release announcing the appointment of Mr. Hillabrant as President and CEO. The August 4, 2025 press release is attached as Exhibit 99.1 to this Current Report on Form 8-K (“Form 8-K”) and is incorporated herein by reference.

CAUTIONARY LANGUAGE REGARDING FORWARD-LOOKING STATEMENTS

This Form 8-K contains forward-looking statements for purposes of the safe harbor provisions of The Private Securities Litigation Reform Act of 1995. Statements that are not historical facts are hereby identified as forward-looking statements. In addition, words such as “estimate,” “anticipate,” “project,” “plan,” “intend,” “believe,” “expect,” “likely,” “predicted,” “positioned,” “continue,” “target,” “seek,” “focus” and any variations of these words and similar expressions are intended to identify forward-looking statements, which include director and officer appointments, including the timing thereof. Such forward-looking statements should, therefore, be considered in light of various risks, uncertainties and assumptions, including prevailing market conditions, risk factors described in “Item 1A. Risk Factors” of the Annual Report and other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those expected. Unless legally required, the Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Our filings with the U.S. Securities and Exchange Commission (“SEC”) are available through the SEC website at www.sec.gov or through our investor relations website at investor.crowncastle.com. We use our investor relations website to disclose information about us that may be deemed to be material. We encourage investors, the media and others interested in us to visit our investor relations website from time to time to review up-to-date information or to sign up for e-mail alerts to be notified when new or updated information is posted on the site.

ITEM 9.01-FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated August 4, 2025
104	Cover Page Interactive Data File - the cover page XBRL tags are 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.

CROWN CASTLE INC.

By: /s/ Edward B. Adams, Jr.
Name: Edward B. Adams, Jr.
Title: Executive Vice President
and General Counsel

Date: August 4, 2025



Crown Castle Appoints Christian Hillabrant as President and Chief Executive Officer

HOUSTON, Aug. 04, 2025 – Crown Castle Inc. (NYSE: CCI) (“Crown Castle” or the “Company”) today announced that its Board of Directors has appointed Christian Hillabrant as President and Chief Executive Officer, effective September 15, 2025. Mr. Hillabrant is also expected to join the Company’s Board at that time.

P. Robert Bartolo, Chair of the Crown Castle Board of Directors, said, “We are thrilled to welcome Chris as Crown Castle’s next CEO. Chris is a respected global telecommunications leader with a strong track record of driving performance. His deep industry expertise – particularly in managing tower infrastructure at scale – positions him well to lead Crown Castle into its next chapter as a pure-play U.S. tower company. Chris’s appointment marks the conclusion of a thorough search process conducted by the Board and CEO Search Committee. The Board believes that Chris is the optimal choice to drive results as we advance the Company’s strategy and build a best-in-class organization.”

An industry veteran, Mr. Hillabrant brings over three decades of experience driving profitable growth and operational excellence across leading digital infrastructure and telecommunications companies. He previously held senior management positions at T-Mobile, Ericsson AB, and Samsung, leading corporate functions spanning engineering, sales, and operations. Mr. Hillabrant later served as the COO of Tillman Infrastructure, where he steered the business through a transformational growth period – significantly expanding the company’s portfolio while simultaneously strengthening tower cash flow and reducing operational expenses. He most recently served as the CEO and Chairman of the Management Board at Vantage Towers AG, which manages over 86,000 communication sites across 10 countries. During his tenure, Mr. Hillabrant spearheaded a comprehensive transformation, driving operational improvements that led to substantial value creation.

“I’m honored to join Crown Castle as CEO and to lead this remarkable organization in its mission to connect communities, businesses and people,” said Mr. Hillabrant. “I’m energized by the opportunities ahead for Crown Castle as a focused, pure-play U.S. tower company, and am fully aligned with the long-term strategy and capital allocation framework laid out in March. I look forward to working alongside the Board and leadership team to oversee the continued successful execution of this strategy and drive enhanced value for our shareholders.”

Dan Schlanger will continue to serve as the Company’s Interim President and CEO until Mr. Hillabrant joins the Company and will work closely with him to ensure a seamless transition. As previously announced, effective on Mr. Hillabrant’s start date, the Board is expected to appoint Mr. Schlanger to the role of Executive Vice President and Chief Transformation Officer, responsible for overseeing the completion of the Company’s sale of its small cells and fiber solutions businesses, which is expected to close in the first half of 2026.

Mr. Bartolo added, “On behalf of the Board, I want to express our gratitude to Dan for serving as Interim CEO through this period of transition. Under his leadership, the Company has delivered strong financial results and made meaningful progress toward completing the sale of its small cells and fiber solutions businesses. We look forward to continuing to benefit from his expertise as the Company’s Chief Transformation Officer.”

Mr. Schlanger said, “I look forward to welcoming Chris to Crown Castle and am excited for him to bring a fresh perspective to help the Company become a best-in-class operator of U.S. towers. As Chief Transformation Officer, I will ensure a smooth leadership transition while continuing to focus on closing our sale transaction as efficiently as possible.”

CAUTIONARY LANGUAGE REGARDING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements that are based on Crown Castle management’s current expectations. Such statements include plans, projections and estimates regarding (1) director and/or officer appointments, including timing thereof, and expected contributions, (2) our strategy and value created thereby, and (3) the anticipated sale of our small cells and fiber solutions businesses, including the completion and timing thereof. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those expected. More information about potential risk factors that could affect Crown Castle and its results is included in Crown Castle’s filings with the Securities and Exchange Commission. The term “including,” and any variation thereof, means “including, without limitation.”

ABOUT CROWN CASTLE

Crown Castle owns, operates and leases approximately 40,000 cell towers and approximately 90,000 route miles of fiber supporting small cells and fiber solutions across every major U.S. market. This nationwide portfolio of communications infrastructure connects cities and communities to essential data, technology and wireless service - bringing information, ideas and innovations to the people and businesses that need them. For more information on Crown Castle, please visit www.crowncastle.com.

CONTACT INFORMATION

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