

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**SCHEDULE TO**  
(Rule 14d-100)

**TENDER OFFER STATEMENT UNDER SECTION 14(D)(1) OR 13(E)(1)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Hill International, Inc.**

(Name of Subject Company (Issuer))

**Liberty Acquisition Sub Inc.**  
a direct wholly owned subsidiary of

**GISI International Services LLC**  
a direct wholly owned subsidiary of

**Hill International Credit Co. LLC**  
a direct wholly owned subsidiary of

**Global Infrastructure Solutions Inc.**  
(Names of Filing Persons (Offerors))

**COMMON STOCK, PAR VALUE \$0.0001 PER SHARE**  
(Title of Class of Securities)

**431466101**  
(CUSIP Number of Class of Securities)

**Global Infrastructure Solutions Inc.**  
660 Newport Center Drive  
Newport Beach, California 92660  
Attention: Deborah Butera  
Phone: (213) 640-8159

(Name, address, and telephone numbers of person authorized to receive notices and communications on behalf of filing persons)

*Copies to:*

**John-Paul Motley**  
**Steven Tonsfeldt**  
**Cooley LLP**  
1333 2nd Street, Suite 400  
Santa Monica, California 90401  
Phone: (310) 883-6400

**CALCULATION OF FILING FEE**

Transaction Valuation*	Amount of Filing Fee*
N/A	N/A

\* A filing fee is not required in connection with this filing as it relates solely to preliminary communications made before the commencement of a tender offer.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: None  
Form of Registration No.: N/A

Filing Party: N/A  
Date Filed: N/A

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer.

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
  - Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
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This filing relates solely to preliminary communications made before the commencement of a planned tender offer (the “Offer”) by Liberty Acquisition Sub Inc., a Delaware corporation (“Merger Sub”), an indirect wholly owned subsidiary of Global Infrastructure Solutions Inc., a Delaware corporation (“GISI”), for all of the outstanding shares of common stock, par value \$0.0001 per share (the “Common Stock”), of Hill International, Inc., a Delaware corporation (“Hill”), to be commenced pursuant to the Agreement and Plan of Merger, dated as of August 16, 2022 (the “Merger Agreement”), by and among the Company, Merger Sub and GISI.

#### **Additional Information and Where to Find It:**

The Offer has not yet commenced, and this communication is not a recommendation, an offer to purchase or a solicitation of an offer to sell any shares of the Common Stock or any other securities. On the commencement date of the Offer, a tender offer statement on Schedule TO, including an offer to purchase, a letter of transmittal and related documents, will be filed with the U.S. Securities and Exchange Commission (“SEC”) by GISI and Merger Sub, and a Solicitation/Recommendation Statement on Schedule 14D-9 will be filed with the SEC by Hill. The offer to purchase shares of Common Stock will only be made pursuant to the offer to purchase, the letter of transmittal and related documents filed as a part of the Schedule TO. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ BOTH THE TENDER OFFER STATEMENT AND THE SOLICITATION/RECOMMENDATION STATEMENT REGARDING THE OFFER, AS THEY MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME, WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION THAT INVESTORS AND SECURITY HOLDERS SHOULD CONSIDER BEFORE MAKING ANY DECISION REGARDING TENDERING THEIR COMMON STOCK, INCLUDING THE TERMS AND CONDITIONS OF THE OFFER. Investors and security holders may obtain a free copy of these statements (when available) and other documents filed with the SEC at the website maintained by the SEC at [www.sec.gov](http://www.sec.gov) or by directing such requests to the Information Agent for the Offer, which will be named in the tender offer statement. Investors may also obtain, at no charge, the documents filed or furnished to the SEC by Hill under the “Investors/SEC Filings” section of Hill’s website at [www.Hillintl.com](http://www.Hillintl.com).

#### **Cautionary Notice Regarding Forward-Looking Statements:**

This communication contains forward-looking statements. Forward-looking statements are generally identified by the words “expects”, “anticipates”, “believes”, “intends”, “estimates”, “plans”, “will be” and similar expressions. These forward-looking statements include, without limitation, statements related to the anticipated consummation of the merger with Hill and the timing and benefits thereof, GISI’s strategy, plans, objectives, expectations (financial or otherwise) and intentions, future financial results and growth potential, anticipated product portfolio, development programs, patent terms and other statements that are not historical facts. These forward-looking statements are based on GISI’s and Hill’s current expectations and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, risks related to GISI’s ability to complete the transaction on the proposed terms and schedule; whether the Offer conditions will be satisfied; whether sufficient stockholders of Hill tender their shares in the transaction; the outcome of legal proceedings that may be instituted against Hill and/or others relating to the transaction; the failure (or delay) to receive the required regulatory approvals relating to the transaction; the possibility that competing offers will be made; risks associated with mergers, such as the risk that the businesses will not be integrated successfully, that such integration may be more difficult, time-consuming or costly than expected or that the expected benefits of the transaction will not occur; risks related to future opportunities and plans for Hill and its products, including uncertainty of the expected financial performance of Hill and its products; disruption from the proposed transaction, making it more difficult to conduct business as usual or maintain relationships with customers, employees or suppliers; the occurrence of any event, change or other circumstance that could give rise to the termination of the Merger Agreement, and the possibility that if GISI does not achieve the perceived benefits of the proposed transaction as rapidly or to the extent anticipated by financial analysts or investors, as well as other risks related to Hill’s business detailed from time-to-time under the caption “Risk Factors” and elsewhere in Hill’s SEC filings and reports, including Hill’s Annual Report on Form 10-K for the year ended December 31, 2021 and subsequent quarterly and current reports filed with the SEC. These risks and uncertainties may be amplified by the COVID-19 pandemic, which has caused significant economic uncertainty. The extent to which the COVID-19 pandemic impacts GISI’s and Hill’s businesses, operations, and financial results, including the duration and magnitude of such effects, will depend on numerous factors, which are unpredictable, including, but not limited to, the duration and spread of the outbreak, its severity, the actions to contain the virus or treat its impact, and how quickly and to what extent normal economic and operating conditions can resume. GISI and Hill undertake no duty or obligation to update any forward-looking statements contained in this communication as a result of new information, future events or changes in their expectations, except as required by law.

#### Exhibits

99.1 [Press release posted by Global Infrastructure Solutions Inc. on its website on August 17, 2022](#)

**GISI and Hill International Announce Strategic Merger, Los Angeles, California, August 16, 2022**

- All cash transaction of approximately US\$173 million, or \$2.85 per share, plus assumed debt, represents a significant premium to Hill's 90-day weighted average stock price
- Merger advances GISI strategic objectives of global diversification and expansion of its consulting platform
- A leading provider of project, program and construction management of social and physical infrastructure, and engineering, environmental and resiliency services, Hill benefits from expanded access to operational expertise to accelerate its growth
- With the addition of Hill to the GISI family of companies, GISI will have completed four strategic mergers in about one year
- GISI proforma annual revenue without Hill is about US\$11 billion with project backlog of approximately US\$22 billion

Global Infrastructure Solutions Inc. (GISI) and Hill International, Inc. (NYSE:HIL) today announced that their boards of directors have approved a definitive agreement to merge the diversified construction management companies, setting the stage for increased competitiveness and accelerated organic growth in global, for-fee infrastructure consulting markets. The all-cash transaction does not include a financing contingency, has the unanimous support from the Hill Board of Directors, and is expected to close in the fourth quarter of 2022, pending regulatory review.

“Hill International is the largest independent project management and construction management for-fee firm serving global infrastructure markets,” said GISI President, CEO and Board Director Rick Newman. “Growing this segment of GISI’s consulting platform has been a strategic priority since our 2016 inception. Hill International’s addition to the GISI family of companies enables us to extend our value proposition to more clients, employees, our shareholders and the communities we serve.”

UBS Investment Bank was the sole financial advisor to GISI on the Hill transaction, and Cooley LLP was the legal advisor. Hill was assisted on the transaction by financial advisor Houlihan Lokey and legal advisor Duane Morris LLP.

Hill International CEO Raouf Ghali said of the decision to join GISI: “Since our founding in 1976, Hill has grown into an industry leading program, project, and construction management company. By joining the GISI family of companies, Hill will be well-positioned to continue to take advantage of the opportunities the industry offers while concurrently enhancing the quality of our client services thanks to GISI’s focus on long-term success.”

“As with our prior mergers, GISI will work to preserve the Hill brand and legacy because of the value Raouf Ghali and his team have created over the years,” Newman said. “Although shares of Hill International will no longer be publicly traded when this transaction closes, Hill management and employees will be offered participation in GISI’s distinctive employee-ownership program where legally permissible. We believe that the employee stock ownership program is a key element of GISI’s success; our employees act like owners because they are owners. GISI is a corporate enterprise of shared responsibility and reward.”

### **About GISI**

GISI provides the resources its partner firms may require to gain the competitive advantage for success. Today, GISI is the largest privately owned construction manager in the commercial building, industrial and healthcare markets, and a leading project/construction manager in the environmental and public infrastructure sectors. Through the dedicated efforts of our more than 8,500 employees, we generate annual revenue of approximately US\$11 billion, and enjoy project backlog of more than US\$22 billion. Our employee shareholders are invested in contributing to, and benefitting from, our continued growth and strong results as we bring our unique value proposition to our clients and communities in more than 90 countries. Learn more at [www.GISI.com](http://www.GISI.com).

### **About Hill International**

Hill International, with more than 3,200 professionals in over 100 offices worldwide, provides program management, project management, construction management, project management oversight, construction claims, dispute resolution, advisory, facilities management, and other consulting services to clients in a variety of market sectors. *Engineering News-Record* magazine recently ranked Hill as one of the largest construction management firms in the United States. For more information on Hill, please visit our website at [www.hillintl.com](http://www.hillintl.com).

### **Contacts:**

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## **Additional Information About the Transaction and Where to Find It**

The tender offer described in this news release (the “Offer”) has not yet commenced, and this news release is neither a recommendation, nor an offer to purchase nor a solicitation of an offer to sell any shares of Hill International, Inc. (“Hill”) or any other securities. On the commencement date of the Offer, a tender offer statement on Schedule TO, including an offer to purchase, a letter of transmittal and related documents, will be filed with the U.S. Securities and Exchange Commission (“SEC”) by Global Infrastructure Solutions Inc. (“GISI”) and Liberty Acquisition Sub, Inc. (“Merger Sub”), and a Solicitation/Recommendation Statement on Schedule 14D-9 will be filed with the SEC by Hill. The offer to purchase shares of Hill common stock will only be made pursuant to the Offer to Purchase, the letter of transmittal and related documents filed as a part of the Schedule TO. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ BOTH THE TENDER OFFER STATEMENT AND THE SOLICITATION/RECOMMENDATION STATEMENT REGARDING THE OFFER, AS THEY MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME, WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION THAT INVESTORS AND SECURITY HOLDERS SHOULD CONSIDER BEFORE MAKING ANY DECISION REGARDING TENDERING THEIR COMMON STOCK, INCLUDING THE TERMS AND CONDITIONS OF THE TENDER OFFER. Investors and security holders may obtain a free copy of these statements (when available) and other documents filed with the SEC at the website maintained by the SEC at [www.sec.gov](http://www.sec.gov) or by directing such requests to the Information Agent for the Offer, which will be named in the tender offer statement. Investors may also obtain, at no charge, the documents filed or furnished to the SEC by Hill under the “Investors/SEC Filings” section of Hill’s website at [www.Hillintl.com](http://www.Hillintl.com).

## **Forward-Looking Statements**

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