

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 10, 2025

Cohen Circle Acquisition Corp. I  
(Exact name of registrant as specified in its charter)

Cayman Islands

(State or other jurisdiction  
of incorporation)

001-42369

(Commission File Number)

98-1634072

(I.R.S. Employer  
Identification No.)

2929 Arch Street  
Suite #1703  
Philadelphia, Pennsylvania

(Address of Principal Executive Offices)

19104

(Zip Code)

(215) 701-9555

(Registrant's 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 communication 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-commencements 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
Units, each consisting of one Class A ordinary share and one-third of one redeemable warrant	CCIRU	The Nasdaq Stock Market LLC
Class A ordinary shares, par value \$0.0001 per share	CCIR	The Nasdaq Stock Market LLC
Warrants, each whole warrant exercisable for one Class A ordinary share at an exercise price of \$11.50 per share	CCIRW	The Nasdaq Stock Market LLC

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 7.01. Regulation FD Disclosure.

As previously announced, on March 18, 2025, Cohen Circle Acquisition Corp. I. (the “Company”) entered into a business combination agreement (the “Business Combination Agreement”) by and among (1) the Company, (2) VEON Amsterdam B.V., a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under Dutch law and registered with the Dutch Chamber of Commerce (*Kamer van Koophandel*) under number 34378904 (the “Seller”), (3) VEON Holdings B.V., a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under Dutch law and registered with the Dutch Chamber of Commerce (*Kamer van Koophandel*) under number 34345993 (“VEON Holdings”), (4) Kyivstar Group Ltd., an exempted company with limited liability, incorporated and existing under the laws of Bermuda with registration number 202504557, with its registered office at Victoria Place, 31 Victoria Street, Hamilton, HM10, Bermuda, and its principal business address at Index Tower (East Tower), Unit 1703, DIFC (Dubai International Financial Center), United Arab Emirates (“PubCo”), and (5) Varna Merger Sub Corp., an exempted company incorporated with limited liability in the Cayman Islands with registration number 419635 (together with VEON Holdings and PubCo, the “Kyivstar Group” and separately, a “Kyivstar Group Company”), (together with the other transactions contemplated by the Business Combination Agreement, the “Business Combination”).

Furnished as Exhibit 99.1 hereto and incorporated into this Item 7.01 by reference is a press release issued by VEON Ltd. and the Company announcing the execution of non-redemption agreements with accredited institutional investors in connection with the Business Combination.

The information in this Item 7.01, including Exhibit 99.1, is furnished and will not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to liabilities under that section, and will not be deemed to be incorporated by reference into the filings of the Company under the Securities Act or the Exchange Act, regardless of any general incorporation language in such filings. This Current Report on Form 8-K will not be deemed an admission as to the materiality of any information in this Item 7.01, including Exhibit 99.1.

### *Important Information About the Business Combination and Where to Find It*

In connection with the previously announced Business Combination, PubCo has filed with the SEC a registration statement on Form F-4, which includes a preliminary prospectus/proxy statement and will include a definitive prospectus/proxy statement and other relevant documents, to be distributed to the Company’s shareholders in connection with the Company’s solicitation of proxies for the vote by the Company’s shareholders with respect to the Business Combination and other matters as described in the registration statement, as well as the prospectus relating to the offer and sale of the securities of PubCo to be issued in connection with the Business Combination.

THIS CURRENT REPORT ON FORM 8-K IS NOT A SUBSTITUTE FOR THE REGISTRATION STATEMENT, THE DEFINITIVE PROXY STATEMENT/PROSPECTUS OR ANY OTHER DOCUMENT THAT THE COMPANY WILL SEND TO ITS SHAREHOLDERS IN CONNECTION WITH THE BUSINESS COMBINATION.

INVESTORS AND SECURITY HOLDERS ARE ADVISED TO READ THE REGISTRATION STATEMENT, PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE BUSINESS COMBINATION AND THE PARTIES TO THE BUSINESS COMBINATION. Investors and security holders will be able to obtain copies of these documents and other documents filed with the SEC free of charge at [www.sec.gov](http://www.sec.gov). The definitive proxy statement/final prospectus will be mailed to the Company’s shareholders as of a record date to be established for voting on the Business Combination. The Company’s shareholders will also be able to obtain copies of the proxy statement/prospectus without charge, once available, at the SEC’s website at [www.sec.gov](http://www.sec.gov), or by directing a request to: Cohen Circle Acquisition Corp. I, 2929 Arch Street, Suite 1703, Philadelphia, Pennsylvania 19104.

### *Participants in the Solicitation*

The Company, the Kyivstar Group, the Seller, and VEON Ltd. ("VEON"), and their respective directors, executive officers, other members of management, and employees, under SEC rules, may be deemed participants in the solicitation of proxies of the Company's shareholders in connection with the Business Combination. Investors and security holders may obtain more detailed information regarding the names and interests in the Business Combination of the directors and officers of the Company, the Kyivstar Group and VEON in the registration statement on Form F-4 filed with the SEC by PubCo, which include the proxy statement of the Company for the Business Combination. Information about the Company's directors and executive officers is also available in the Company's filings with the SEC.

### *Forward-Looking Statements*

Certain statements made herein are not historical facts but may be considered "forward-looking statements" within the meaning of Section 27A of the Securities Act, Section 21E of the Exchange Act and the "safe harbor" provisions under the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook" or the negatives of these terms or variations of them or similar terminology or expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding future events, the Business Combination among the Company, PubCo and Kyivstar, the estimated or anticipated future results and benefits of the combined company following the Business Combination, including the likelihood and ability of the parties to successfully consummate the Business Combination, future opportunities for the combined company.

These statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. All statements contained in this Current Report on Form 8-K that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements relating to, among other things, the Business Combination, the expected timing of closing of the Business Combination, the expected impact of the Business Combination, including PubCo being the first U.S.-listed pure play Ukrainian investment opportunity, potential investor interest and the percentage of VEON's ownership interest in the equity of PubCo following the closing of the Business Combination. These statements are based on VEON, the Company and Kyivstar on management's current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause Kyivstar's, PubCo's, VEON's or the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements in this Current Report on Form 8-K, including, but not limited to, the occurrence of any event, change or other circumstances that could give rise to the termination of the Business Combination (including as a result of a termination of the Business Combination Agreement and/or any related agreements between the relevant parties); the outcome of any legal proceedings that may be instituted against the Company, Kyivstar or VEON, any of its subsidiaries or others following the announcement of the Business Combination; the inability to complete the Business Combination due to the failure to obtain the necessary shareholder approvals or to satisfy other conditions to closing; changes to the proposed structure of the Business Combination or the business combination contemplated thereunder that may be required or appropriate as a result of applicable laws or regulations; the decision by the SEC to deem effective the Registration Statement; the ability to meet the Nasdaq listing standards upon closing of the Business Combination and admission of PubCo for trading on the Nasdaq; the risk that the Business Combination disrupts current plans and operations of VEON as a result of the announcement and consummation of the Business Combination; the ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, competition, the ability of PubCo to grow, retain its management and key employees; costs related to the Business Combination; changes in applicable laws or regulations; the escalation or de-escalation of war between Russia and Ukraine and other risks and uncertainties set forth in the sections entitled "*Risk Factors*" and "*Cautionary Statement Regarding Forward-Looking Statements*" in the registration statement on Form F-4 filed with the SEC by PubCo on June 5, 2025. Forward-looking statements are inherently subject to risks and uncertainties, many of which VEON, Kyivstar and the Company cannot predict with accuracy and some of which neither VEON, the Company nor Kyivstar might even anticipate. The forward-looking statements contained in this Current Report on Form 8-K speak only as of the date of this filing. VEON and Kyivstar do not undertake to publicly update any forward-looking statement to reflect events or circumstances after such date or to reflect the occurrence of unanticipated events, except as required by U.S. federal securities laws.

No assurances can be made that the parties will successfully close the Business Combination, or close the Business Combination on the timeframe currently contemplated. The Business Combination is subject to the approval of the Company's shareholders, the approval of the Registration Statement by the SEC, as well as other regulatory approvals and customary conditions to closing.

*No Offer or Solicitation*

This Current Report on Form 8-K shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities in respect of the Business Combination. This Current Report on Form 8-K is for informational purposes only and is neither an offer to purchase, nor a solicitation of an offer to sell, subscribe for or buy any securities in any jurisdiction, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

The following exhibits are being filed herewith:

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Press Release, dated July 10, 2025.</a>
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.

**Cohen Circle Acquisition Corp. I**

Date: July 10, 2025

By: /s/ Betsy Z. Cohen

Name: Betsy Z. Cohen

Title: President and Chief Executive Officer

**VEON and Cohen Circle Secure Investor Commitments for Kyivstar Listing**

**Kyiv, New York, Dubai, and Philadelphia** – July 10, 2025 – VEON Ltd. (Nasdaq: VEON) (“VEON”), a global digital operator, and Cohen Circle Acquisition Corp. I (“Cohen Circle”), a special purpose acquisition company (Nasdaq: CCIR), today announce the execution of non-redemption agreements (“NRAs”) totaling approximately USD 52.3 million with accredited institutional investors, including Helikon and Clearline. These commitments cover approximately 5.05 million CCIR Class A shares, securing the minimum USD 50 million cash condition for the proposed business combination of Kyivstar Group Ltd (“Kyivstar Group”) and Cohen Circle (the “Business Combination”).

The closing of the Business Combination is expected to occur during the third quarter of 2025 and is subject to the approval of Cohen Circle’s shareholders and other customary closing conditions. Upon completion of the Business Combination, Kyivstar Group is expected to be listed on the Nasdaq Stock Market (“Nasdaq”) under the ticker symbol “KYIV.”

“We are pleased to see the level of investor support for the listing of Kyivstar Group,” said **Kaan Terzioglu, VEON Group CEO**. “We look forward to completing the business combination and introducing Kyivstar Group as the first pure-play Ukrainian company to be publicly listed on a U.S. stock exchange.”

**Betsy Cohen, Chairman and CEO of Cohen Circle Acquisition Corp. I**, added, “The caliber of investors participating in these agreements further validates our strong conviction in Kyivstar Group’s long-term potential, and highlights the investment case for this robust success story from Ukraine.”

Cohen Circle’s units, Class A ordinary shares and warrants are listed on the Nasdaq under the ticker symbols “CCIRU,” “CCIR” and “CCIRW,” respectively.

**About Kyivstar Group**

Kyivstar Group operates Ukraine’s leading digital operator, serving more than 23 million mobile customers and over 1.1 million home internet fixed line customers as of December 31, 2024. Kyivstar Group and its subsidiaries provide services across a wide range of mobile and fixed line technologies, including 4G, big data, cloud solutions, cybersecurity, digital TV, and more. VEON, together with Kyivstar Group, intends to invest USD 1 billion in Ukraine during 2023-2027, through social investments in infrastructure and technological development, charitable donations and strategic acquisitions. Kyivstar Group and its subsidiaries have been operating in Ukraine for more than 27 years. For more information, visit: [www.kyivstar.ua](http://www.kyivstar.ua).

**About VEON**

VEON is a digital operator that provides converged connectivity and digital services to nearly 160 million customers. Operating across six countries that are home to more than 7% of the world’s population, VEON is transforming lives through technology-driven services that empower individuals and drive economic growth. VEON is listed on Nasdaq. For more information, visit: [www.veon.com](http://www.veon.com).

**About Cohen Circle**

Cohen Circle Acquisition Corp. I is a special purpose acquisition company sponsored by investment firm Cohen Circle, LLC and formed for the purpose of effecting a merger, share exchange, asset acquisition, share purchase, reorganization or similar Business Combination with one or more technology and/or financial services businesses. Cohen Circle’s units, Class A ordinary shares and warrants are listed on Nasdaq under the symbols “CCIRU,” “CCIR” and “CCIRW,” respectively.

**No Offer or Solicitation**

This press release shall not constitute a solicitation of a proxy, consent, or authorization with respect to any securities or in respect of the Business Combination. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any states or jurisdictions in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

THE DISSEMINATION, PUBLICATION OR DISTRIBUTION OF THIS COMMUNICATION IS PROHIBITED IN ANY JURISDICTION WHERE IT WOULD CONSTITUTE A VIOLATION OF THE RELEVANT APPLICABLE LAW.

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

Kyivstar Group Ltd. and VEON Holdings B.V. have filed on June 5, 2025 a registration statement on Form F-4 (File No. 333-287802) (as may be amended from time to time, the “Registration Statement”) as co-registrants that includes a preliminary proxy statement/prospectus of Cohen Circle and a preliminary prospectus of Kyivstar Group. When available, Cohen Circle will mail a definitive proxy statement/prospectus relating to the business combination and other relevant documents to its shareholders. This communication does not contain all the information that should be considered concerning the business combination and is not intended to provide the basis for any investment decision or any other decision in respect of the business combination. VEON, Cohen Circle and Kyivstar Group may also file other documents regarding the business combination with the SEC. Cohen Circle’s shareholders and other interested persons are advised to read, when available, the Registration Statement, the proxy statement/prospectus and other documents filed in connection with the business combination, as these materials will contain important information. Investors and shareholders will be able to obtain free copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus and other documents filed or will be filed with the SEC by Cohen Circle through the website maintained by the SEC website at [www.sec.gov](http://www.sec.gov) or by directing a written request to: Cohen Circle Acquisition Corp. I, 2929 Arch Street, Suite 1703, Philadelphia, PA 19104.

## **Participants in the Solicitation**

Cohen Circle, Kyivstar Group, certain shareholders of Cohen Circle, VEON and certain of Cohen Circle’s, Kyivstar Group’s and VEON’s respective directors, executive officers and other members of management and employees may, under SEC rules, be deemed to be participants in the solicitation of proxies from the shareholders of Cohen Circle with respect to the proposed business combination. A list of the names of such persons and information regarding their interests in the proposed business combination is set forth in the Registration Statement. Free copies of these documents may be obtained from the sources indicated above.

## **Forward-Looking Statements**

This press release contains “forward-looking statements,” as the phrase is defined in Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. These forward-looking statements generally are identified by the words “anticipate,” “believe,” “estimate,” “expect,” “forecast,” “future,” “intend,” “may,” “opportunity,” “plan,” “project,” “should,” “strategy,” “will,” “will be,” “will continue,” “will likely result,” “would” and similar expressions (including the negative versions of such words or expressions).

Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements relating to, among other things, timing of the closing of the proposed business combination and the listing of Kyivstar Group’s common shares and warrants on Nasdaq, the expected investment opportunity in Kyivstar Group following the closing of the Business Combination, including the expectation that Kyivstar Group will be the only pure-play Ukrainian investment opportunity and the growth potential of Kyivstar Group. These statements are based on VEON, Cohen Circle and Kyivstar Group management’s current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause Kyivstar Group’s, VEON’s or Cohen Circle’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements in this press release, including, but not limited to, the occurrence of any event, change or other circumstances that could give rise to the termination of the inability to complete the Business Combination due to the failure to obtain the necessary shareholder approvals or to satisfy other conditions to closing; changes to the proposed structure of the Business Combination that may be required or appropriate as a result of applicable laws or regulations; the decision by the SEC to deem effective the Registration Statement; the ability to meet the Nasdaq listing standards upon closing of the Business Combination and admission of Kyivstar Group for trading on Nasdaq; changes in applicable laws or regulations; the escalation or de-escalation of war between Russia and Ukraine; the successful integration of Uklon; continued growth in digital services; and other risks and uncertainties set forth in the section entitled “Risk Factors” included in the Registration Statement filed by Kyivstar Group with the SEC on June 5, 2025 and in any other subsequent filings with the SEC by Kyivstar Group or Cohen Circle. Forward-looking statements are inherently subject to risks and uncertainties, many of which VEON, Kyivstar and Cohen Circle cannot predict with accuracy and some of which neither VEON, Kyivstar Group nor Cohen Circle might not even anticipate. The forward-looking statements contained in this press release speak only as of the date of this release. VEON, Kyivstar Group and Cohen Circle do not undertake to publicly update any forward-looking statement to reflect events or circumstances after such date or to reflect the occurrence of unanticipated events, except as required by U.S. federal securities laws.

## **Contact Information**

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