



## XpresSpa Announces Results of Annual Meeting of Stockholders

October 2, 2019

### All Ballot Proposals Approved by Stockholders

NEW YORK, Oct. 02, 2019 (GLOBE NEWSWIRE) -- XpresSpa Group, Inc. (Nasdaq: XSPA), a health and wellness company, announced that at the Annual Meeting of Stockholders, which was held earlier today in New York City, all ballot proposals put forth by management for consideration were approved by stockholders, with over 83% of the aggregate outstanding shares of the Company's common stock, Series D Preferred Stock, and Series E Preferred Stock having voted.

Doug Satzman, XpresSpa Group CEO, stated, "We sincerely thank our stockholders for approving all of the ballot proposals that were voted upon at today's annual meeting. With our stockholders' support, we now have the flexibility needed to execute on our nearer-term and longer-term priorities and build upon what we have already accomplished over the past several months in strengthening our business."

Included among the ballot proposals, stockholders approved the following:

- The re-election of Bruce Bernstein, Andy Heyer, Salvatore Giardina, Douglas Satzman, and Donald Stout to our Board of Directors, demonstrating their continued support of the existing board. The board has also previously volunteered to restructure compensation, shifting to more common stock incentives and less cash to show the board's support for the future of the business.
- All aspects of the transactions that were announced on July 8, 2019 that required stockholders' approval. These series of transactions provide management with greater flexibility to operate the business with a more straightforward equity structure.
- The conversion of Series D Preferred Stock to common stock, which ensures a better alignment of objectives and results in the Company having 13,881,448 shares of common stock outstanding; and
- The expansion of the existing employee stock plan to allow management to provide greater incentives for employees across the whole organization.

#### About XpresSpa Group, Inc.

XpresSpa Group, Inc. (Nasdaq: XSPA) is a health and wellness holding company. XpresSpa Group's core asset, XpresSpa, is a leading airport retailer of spa services and related products, with 51 locations in 24 airports globally. XpresSpa offers services that are tailored specifically to the busy travel customer. XpresSpa is committed to providing exceptional customer experiences with its innovative premium spa services, as well as exclusive luxury travel products and accessories. XpresSpa serves almost one million customers per year at its locations in the United States, Netherlands, and the United Arab Emirates. To learn more about XpresSpa Group, visit: [www.XpresSpaGroup.com](http://www.XpresSpaGroup.com). To learn more about XpresSpa, visit [www.XpresSpa.com](http://www.XpresSpa.com)

#### Forward-Looking Statements

This press release may contain "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934. These include statements preceded by, followed by or that otherwise include the words "believes," "expects," "anticipates," "estimates," "projects," "intends," "should," "seeks," "future," "continue," or the negative of such terms, or other comparable terminology. Forward-looking statements relating to expectations about future results or events are based upon information available to XpresSpa Group as of today's date, and are not guarantees of the future performance of the company, and actual results may vary materially from the results and expectations discussed. Additional information concerning these and other risks is contained in XpresSpa Group's most recently filed Annual Report on Form 10-K, Quarterly Report on Form 10-Q, recent Current Reports on Form 8-K and other SEC filings. All subsequent written and oral forward-looking statements concerning XpresSpa Group, or other matters and attributable to XpresSpa Group or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. XpresSpa Group does not undertake any obligation to publicly update any of these forward-looking statements to reflect events or circumstances that may arise after the date hereof.

#### Investor Relations:

ICR  
Raphael Gross  
(203) 682-8253

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Source: XpresSpa Group, Inc.