

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): January 19, 2022

XpresSpa Group, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-34785

(Commission File Number)

20-4988129

(IRS Employer Identification No.)

254 West 31st Street, 11th Floor, New York, New York

(Address of Principal Executive Offices)

10001

(Zip Code)

(212) 309-7549

(Registrant's Telephone Number, Including Area Code)

(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:

- 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 \$0.01 per share	XSPA	The Nasdaq Stock Market

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On January 21, 2022, XpresSpa Group, Inc. (the “Company”) announced that it had appointed Scott R. Milford to the role of President and Chief Executive Officer of the Company, effective as of January 19, 2022. The appointment of Mr. Milford follows the resignation of Douglas Satzman as the President and Chief Executive Officer of the Company for personal reasons effective as of the same date.

In connection with Mr. Satzman’s departure, the Company expects to enter into a severance and release agreement with Mr. Satzman, providing for a severance package with Mr. Satzman, subject to Mr. Satzman executing a general release in favor of the Company, resigning as a director of the Company and otherwise complying with the terms of the severance and release agreement. In connection therewith, the Board has appointed Mr. Milford as a member of the Board with an initial term expiring at the Company’s 2022 Annual Meeting of Stockholders, contingent upon and effective immediately following Mr. Satzman’s resignation as a director.

Mr. Milford, 57, has served as the Company’s Chief Operating Officer since December 2020. Prior to that he had served as the Company’s Chief People Officer from July 2019 to December 2020. Before joining the Company, he served as VP, People Operations of SoulCycle from January to July 2019. Prior to that, he served as Chief People Officer for Bayada Home Health during 2018. Previously, he was Senior Vice President – Human Resources for Le Pain Quotidien from 2016 to 2018, and Senior Vice President – Human Resources for Town Sports from 2009 to 2015. His other relevant experience includes senior Human Resources leadership positions at Starbucks Coffee Company (2003-2008), Universal Music Group (1999-2003), and Blockbuster Entertainment and its parent Viacom International (1991-1999). His other relevant experiences include senior Human Resource leadership positions at Town Sports International, Starbucks Coffee Company, Universal Music Group, Viacom, and Blockbuster Entertainment.

There was no other arrangement or understanding pursuant to which Mr. Milford was selected as an officer, or will be appointed as a director, of the Company. There are no family relationships between Mr. Milford and any director or executive officer of the Company. There are no related party transactions in respect of the Company of the kind described in Item 404(a) of Regulation S-K in which Mr. Milford was a participant.

In connection with his appointment as a director, the Company plans to enter into an indemnity agreement with Mr. Milford in connection with his services as a member of the Board. The form of Indemnification Agreement is filed as Exhibit 10.5 to the Company’s Annual Report on Form 10-K/A filed with the SEC on April 30, 2021 and is incorporated by reference herein.

Item 8.01. Other Events

On January 21, 2022, the Company issued a press release regarding the changes in roles of Messrs. Milford and Satzman discussed in Item 5.02 above. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

[99.1](#) [Press Release, dated January 21, 2022](#)

104 Cover Page Interactive Data File (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.

XpresSpa Group, Inc.

Date: January 21, 2022

By: /s/ Cara Soffer

Name: Cara Soffer

Title: General Counsel



XpresSpa Group Names Scott R. Milford as President and Chief Executive Officer

NEW YORK, January 21, 2022 - XpresSpa Group, Inc. (Nasdaq: XSPA), a travel health and wellness company, today announced that its Board of Directors has named current Chief Operating Officer Scott R. Milford to the role of President and Chief Executive Officer. This appointment is effective January 19, 2022 and follows the resignation of Doug Satzman for personal reasons.

Bruce Bernstein, XpresSpa Chairman of the Board, said, "We are pleased to congratulate Scott on his well-deserved promotion. Since joining the Company in 2019, Scott has played a crucial role in our pivot from a stand-alone airport retailer of spa services to a family of travel health and wellness brands. Scott was also responsible for the successful deployment of the CDC biosurveillance program spanning four major US airports and testing passengers from more than 3,000 flights since launching. We are highly confident in his ability to lead XpresSpa Group as our new President and Chief Executive Officer while ensuring business continuity as we continue building sustainable growth and profitability over the long-term."

Mr. Milford is a highly-regarded executive with over 30 years of experience at high profile and diverse organizations. He has served on XpresSpa Group's leadership team since 2019 as Chief People Officer and was promoted to Chief Operating Officer in December 2020. Before joining the Company, Mr. Milford served as VP, People Operations of SoulCycle from January to July 2019. Prior to that, he served as Chief People Officer for Bayada, a \$1 billion-dollar Home Health Care Company, where he played a significant role in building the organizational infrastructure necessary to scale the business from 400 service offices to 1,000 offices. Previously, Mr. Milford was Senior Vice President – Human Resources for Le Pain Quotidien. His other relevant experiences include senior Human Resource leadership positions at Town Sports International, Starbucks Coffee Company, Universal Music Group, Viacom, and Blockbuster Entertainment.

Mr. Bernstein continued, "We would also like to thank Doug for his many contributions to the Company over the past three years and wish him much success in his future endeavors. Doug has played an important role in our evolution and growth, including implementing operational improvements at XpresSpa® pre-pandemic, pivoting our business successfully to Covid-19 testing through XpresCheck®, and launching Treat™ as a new travel health and wellness brand. Thankfully, we have strong and deep bench of leadership who are working hard every day to execute our vision and elevate our brands while remaining operationally efficient."

Mr. Milford added, "I am honored by the Board's confidence in me and am delighted to be assuming the role of President and Chief Executive Officer. I believe my previous responsibilities at XpresSpa Group along with decades of experience across several different organizations have prepared me to lead the Company. I look forward to working closely with the Board and my fellow team members to enhance shareholder value."

About XpresSpa Group, Inc.

XpresSpa Group, Inc. (Nasdaq: XSPA) is a leading global health and wellness holding company operating three distinct brands: XpresCheck®, XpresSpa® and Treat™. XpresCheck is a leading on-site airport provider of COVID-19 screening and testing with 14 locations in 12 domestic airports. XpresSpa is a leading airport retailer of spa services and related health and wellness products, with 43 locations in 21 airports globally. Treat is a travel health and wellness brand that is providing on-demand access to healthcare through technology and personalized services.

To learn more about XpresSpa Group, visit: www.XpresSpaGroup.com.

To learn more about XpresCheck, visit: www.XpresCheck.com.

To learn more about XpresSpa, visit www.XpresSpa.com.

To learn more about Treat, visit: www.Treat.com.

Twitter: @xprescheck and Instagram: @realxprescheck

Twitter: @XpresSpa and Instagram: @XpresSpa

Twitter: @Treat_Care and Instagram: @treat_care

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 Reports on Form 10-Q and Current Reports on Form 8-K, and other Securities and Exchange Commission 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.

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