

**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): **December 4, 2020**

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 December 4, 2020, XpresSpa Group, Inc. (the “Company”) announced that James A. Berry has been appointed as the Chief Financial Officer of the Company and Scott R. Milford has been promoted to Chief Operating Officer of the Company, each effective December 14, 2020.

Chief Financial Officer – James A. Berry

Mr. Berry, 64, has served as the Chief Financial Officer of ClearChoiceMD Urgent Care, an early stage multi-state, multi-site urgent care organization, since 2016. Prior to that, he served as Vice President-Finance and Corporate Treasurer of CareWell Urgent Care, a high-growth developer and operator of urgent care centers, from 2013 to 2016. Mr. Berry previously served in various roles with University Emergency Medical Foundation from 2001 to 2012, including Chief Operating Officer; Director, Business Operations; and Controller; and was a Principal/Consultant with Psymed Resources from 1992-2001. He holds a Bachelor of Science in Biochemistry from the University of Massachusetts, Amherst and a Master of Business Administration from Purdue University.

For his service as Chief Financial Officer, Mr. Berry will receive a base salary of \$250,000 annually, subject to review by the Compensation Committee of the Company’s board of directors. He is eligible to receive an annual cash bonus with a target of 50% of his base salary and will be eligible to participate in any annual bonus or other incentive compensation program that the Company may adopt from time to time for its executive officers. In addition, he will receive a sign-on bonus of \$25,000 and an equity grant of stock options valued at \$250,000, with an exercise price equal to the closing price of the Company’s common stock on December 14, 2020.

Chief Operating Officer – Scott R. Milford

Mr. Milford, 56, has served as the Company’s Chief People Officer since July 2019. 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).

There will be no changes to Mr. Milford’s compensation as a result of his promotion.

Item 8.01. Other Events.

On December 4, 2020, the Company issued a press release announcing Mr. Berry’s appointment and Mr. Milford’s promotion. The press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and the contents of the press release are hereby incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release, dated December 4, 2020

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.

Date: December 4, 2020

XpresSpa Group, Inc.

By: /s/ Douglas Satzman

Name: Douglas Satzman

Title: Chief Executive Officer

XpresSpa Group

XpresSpa Group Names James Berry as Chief Financial Officer Scott Milford Promoted to Chief Operating Officer

New York. December 4, 2020 - XpresSpa Group, Inc. (Nasdaq: XSPA) (“XpresSpa” or the “Company”), a health and wellness company, today announced that it has appointed James Berry as its new Chief Financial Officer, effective December 14, 2020. The Company also announced that it is promoting Scott Milford, who has served as Chief People Officer since joining the Company in July 2019, to the role of Chief Operating Officer.

“We are pleased to welcome James as our new CFO,” said Doug Satzman, XpresSpa Group CEO. “He is a uniquely qualified individual who can help accelerate our transition into healthcare and wellness services and is a seasoned leader who brings to us an impressive track record of strengthening organizations and driving value and growth through strategic focus and operational improvement. His impressive resume includes leadership roles at a variety of healthcare and medical companies, and he possesses extensive experience across finance, accounting, benefits, and other important non-clinical functions within healthcare services. We firmly believe that James will be an invaluable leader within our team as we build the leading travel, health and wellness brand.”

“We would like to recognize Scott for his many contributions as our Chief People Officer and congratulate him on his well-deserved promotion to Chief Operating Officer. He has played an instrumental role in our recent pivot with a demonstrated ability to fluidly move between strategic initiatives and field level problem solving, always with an eye on building an ‘Employer of Choice’ people culture,” concluded Satzman.

About James Berry

For the past 20 years, Mr. James Berry has provided financial and administrative leadership to healthcare organizations delivering urgent and emergency medical services. With annual patient volumes topping 200,000 visits, he has optimized revenue cycle processes; negotiated strong payer contracts; controlled spending; developed provider compensation plans; overseen accounting functions; developed planning, reporting, and business intelligence analytics; managed investment accounts; evaluated and oversaw benefit programs; and raised equity and debt capital for rapidly expanding enterprises. He is also experienced leading support functions including IT, HR, payroll, and business development.

In his most recent role, Mr. Berry served as CFO for ClearChoiceMD Urgent Care, where he has been instrumental in creating partnerships with large health care delivery systems, ranging from financial joint ventures to affiliation agreements, managed services agreements, and memorialized letters of understanding. He has testified before a New Hampshire legislature subcommittee, supporting Critical Access Hospitals, and has presented at the National Urgent Care Association annual meeting.

Prior to his career in healthcare services, Mr. Berry held positions in the medical devices space, including Johnson & Johnson, a VC backed startup, and a small public company turnaround.

He holds a Bachelor of Science in Biochemistry (University of Massachusetts-Amherst) and an MBA from Purdue (Krannert Graduate School of Business).

About Scott Milford

Mr. Scott Milford has over 30 years of experience at high profile and diverse organizations. Prior to joining XpresSpa as its first Chief People Officer in July 2019, he served as VP, People Operations at SoulCycle, where he led the creation and deployment of the company's talent acquisition strategy, the development of an annual performance cycle, and created and deployed the "people strategy" that supported the opening of the brand's first European studio in London. This included the development of talent acquisition and talent management plans, compensation design and all policies and procedures governing studio operations.

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, he was Senior Vice President – Human Resources for Le Pain Quotidien, where he was responsible for driving operational excellence through strategic HR planning, building organizational and employee capabilities, facilitating change, and building effective working relationships with employees and guests on a global scale. His other relevant experiences include senior leadership positions at Town Sports International, Starbucks Coffee Company, Universal Music Group, Viacom, and Blockbuster Entertainment.

About XpresSpa Group, Inc.

XpresSpa Group, Inc. (Nasdaq: XSPA) is a leading global health and wellness holding company. XpresSpa Group's core asset, XpresSpa, is a leading airport retailer of spa services and related health and wellness products, with 50 locations in 25 airports globally. Through its XpresTest, Inc. subsidiary, the Company also provides COVID-19 screening and testing, rapid testing services for other communicable diseases that include influenza, mononucleosis and group A streptococcus, and flu vaccination services under its XpresCheck™ brand. Current XpresCheck Wellness Centers include JFK International Airport, Newark Liberty International Airport, Logan International Airport, and Phoenix Sky Harbor International Airport. To learn more about XpresSpa Group, visit: www.XpresSpaGroup.com. To learn more about XpresSpa, visit www.XpresSpa.com. To learn more about XpresCheck, visit www.XpresCheck.com.

Investor Relations:

ICR
Raphael Gross
ir@xpresspagroup.com
(203) 682-8253

Media:

Julie Ferguson
Julie@jfrmedia.com
(312) 385-0098
