



UPDATE - XpresSpa Pursues Novel Coronavirus (COVID-19) Screening and Testing at U.S. Airports

04/03/20

Forms New Business Unit XpresTest In Discussions for Initial Testing with Three Major Airports

NEW YORK, April 03, 2020 (GLOBE NEWSWIRE) -- XpresSpa Group, Inc. (Nasdaq: XSPA) ("XpresSpa" or the "Company"), today provided an update on recent discussions with local airport authorities and healthcare partners so that it may begin providing screening and testing for novel coronavirus ("COVID-19") at U.S. airports. COVID-19 screening and testing would be conducted by converting select existing spa locations for this purpose on an interim basis and over time, potentially adding separate, standalone airport locations as testing sites.

XpresSpa's U.S. airport real estate portfolio consists of 46 locations across 23 airports that are ready to be reactivated and redeployed in short order, subject to the approval of local airport authorities. The Company's global spas are temporarily closed due to recent local government mandates categorizing its traditional services as "non-essential services".

Since March 19, 2020, XpresSpa has been advancing discussions with healthcare partners to develop a model for COVID-19 screening and testing in U.S. airports as a much-needed public service. The Company has also recently filed paperwork in the State of Delaware to form a new business unit to administer such screening and testing capabilities, XpresTest, Inc., as a wholly-owned subsidiary of XpresSpa Group, Inc.

While nothing definitive has yet been finalized, XpresSpa is currently in discussions with three major airports, JFK International Airport, Hartsfield-Jackson Atlanta International Airport and Chicago O'Hare International Airport to pilot COVID-19 screening and testing for airline employees, contractors and workers, concessionaires and their employees, TSA agents, and U.S. Customs and Border Protection agents. The Company is also in the process of recruiting a medical director who would work alongside healthcare officials to help design safe and compliant protocols and train employees.

Doug Satzman, Chief Executive Officer, XpresSpa said, "We are moving forward with our public and private relationships to make COVID-19 screening and testing in U.S. airports a reality and hopefully will be able to begin pilot testing shortly for the benefit and protection of our fellow citizens. Since the onset of this pandemic, we have thought that we can and should play a significant role within the travel sector in the fight against COVID-19 and other highly contagious diseases in the future given our airport relationships, infrastructure, workforce with TSA clearance and strong desire to keep everyone safe."

The Company recently announced its partnership with Relevant Healthcare. Relevant Healthcare is currently offering clinical diagnostic testing for COVID-19 through its contracts with Laboratory Corporation of America® ("LabCorp") and Quest Diagnostics™ ("Quest") to support full COVID-19 RT-PCR testing. In addition, the Company is also in active discussions with [Aytu BioScience (NASDAQ: AYTU; "Aytu")], a specialty pharmaceutical company, and marketer of a COVID-19 IgG/IgM Rapid Test, and other large distributors to deploy their respective COVID-19 rapid antibody blood testing solutions.

XpresSpa would also partner with Healthalytica, LLC ("Healthalytica"), a New York City-based provider of digital health and financial transparency solutions for health plans. Healthalytica would be charged with processing claims, insurance payments and distributing test result data to the appropriate local, state, and national authorities.

In developing its model for COVID-19 screening and testing at U.S. airports, XpresSpa is being assisted by Capstone Municipal Advisors LLC ("Capstone") who is serving as a project manager. Capstone is an Atlanta-based Minority Business Enterprise ("MBE") that provides management consulting services and advice to state and local governments in the areas of municipal finance and infrastructure.

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 health and wellness products, with 51 locations in 25 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 luxury travel products and accessories. XpresSpa provides almost one million services to 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. To learn more about XpresSpa, visit 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 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.

Investor Relations:

ICR

Raphael Gross

(203) 682-8253

XpresSpa Group

Source: XpresSpa Group, Inc.