



XWELL, Inc. Appoints Suzanne Scrabis as Chief Financial Officer

07/13/23

NEW YORK, July 13, 2023 (GLOBE NEWSWIRE) -- XWELL, Inc. (Nasdaq: XWEL), an authority in health and wellness solutions for people on the go, today announced the appointment of Suzanne A. Scrabis as Chief Financial Officer of the Company, effective July 10, 2023. Suzanne brings to the Company more than 25 years of deep financial and operating experience across all stages of growth.

"As CFO of MAVERICK Technologies for over a decade, Suzanne has an established track record of driving profitable growth, seamlessly integrating acquisitions and efficiently operating companies at scale," commented Scott Milford, XWELL's Chief Executive Officer. "She's an excellent choice as XWELL's new CFO and we believe her financial leadership and growth mindset will be of great value to the Company as we continue to execute strategies to achieve sustainable profitability. We intend to fully leverage her unique combination of operations and financial expertise to help XWELL advance efforts to diligently and thoughtfully remove cost from our business without compromising the Company's ability to build long-term profitability through innovation and acquisition. I'm thrilled to welcome Suzanne to our management team, and we look forward to working with her to drive meaningful results for the Company and its stakeholders."

Ms. Scrabis served as Chief Financial Officer for MAVERICK Technologies Holdings, LLC, a privately held independent systems integrator based in Columbia, Illinois from 2006 to December 2019. As CFO, she helped lead the acquisition of MAVERICK Technologies by Rockwell Automation and, in 2020, transitioned into a Program Manager role at Rockwell Automation. Before that, she served as the Director of Operations at MAVERICK Technologies from 2003 to 2006. Ms. Scrabis also served from 2001 to 2003 as the Director of Logistics for Aurora Foods, a packaged foods manufacturing company that was subsequently acquired by Pinnacle Foods in 2004. Prior, she served at Ernst & Young as a senior asset manager for the Pacific and New York Metro regions from 1996 to 2001.

About XWELL, Inc.

XWELL, Inc. (Nasdaq: XWEL) is a leading global health and wellness holding company operating four brands: XpresSpa®, Treat, XpresCheck® and HyperPointe™

- XpresSpa is a leading airport retailer of wellness services and related products, with 34 locations in 15 airports globally.
- Treat is a travel health and wellness brand and a fully integrated concept blending technology with traditional brick and mortar offerings to provide a holistic approach to physical and mental well-being for travelers.
- XpresCheck is a provider of screening and diagnostic testing in partnership with the CDC and Concentric by Ginkgo, conducting bio-surveillance monitoring in its airport locations to identify new SARS-CoV2 variants of interest and concern as well as other pathogens entering the country from across the world.
- HyperPointe is a leading digital healthcare and data analytics relationship company serving the global healthcare industry.

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 XWELL 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 the Company's 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 (which reports were filed under the Company's former name, XpresSpa Group, Inc., prior to its previously announced name change effective October 25, 2022). All subsequent written and oral forward-looking statements concerning XWELL, or other matters and attributable to XWELL or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. XWELL 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.

Media

Heather Tidwell

MWW

htidwell@mww.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg>

XWELL

Source: XWELL, Inc.

Suzanne A. Scrabis



Suzanne A. Scrabis