



XWELL Advances Expansion Plan Outside the Airport with Three New Naples Wax and Skin Care Locations

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NEW YORK, Feb. 14, 2024 (GLOBE NEWSWIRE) -- XWELL, Inc. (Nasdaq: XWEL) ("XWELL" or the "Company"), an authority in wellness solutions for people on the go, today announced that it has signed leases to open three additional Naples Wax Center® locations this year. The new locations will strengthen the brand's esthetic service foundation and enhance its retail and skin care offerings as a growing one-stop esthetic and beauty authority. Additionally, the Company intends to grow the Naples Wax Center portfolio by 5-7 additional locations in the Southeastern part of the United States during the next 12 months.

Two of the new locations announced today will extend Naples Wax Center's footprint in the greater Naples and Cape Coral markets and are expected to open in the second half of 2024. Additionally, a third location is scheduled to open in Tampa during the third quarter of 2024, strategically expanding Naples Wax Center's presence in one of the fastest growing regions in the United States.

"We're excited to strengthen Naples Wax Center's already strong footprint in Southwest Florida while also extending our presence to Tampa for the first time," commented XWELL Chief Executive Officer, Scott Milford. "These plans underscore our focus on smart expansion and increasing retail revenue beyond our airport locations. To further accelerate XWELL's growth, we plan to announce additional Naples Wax Center's in both new and established markets in the near future with a goal of bringing the Naples Wax and Skin Care experience to customers all over."

The upcoming openings will bring Naples Wax Center's retail presence to at least six locations by the end of 2024. Specifics regarding new leases and respective grand opening details will be disclosed at a later date.

The introduction of these new locations aligns with XWELL's focus on accelerating out-of-airport portfolio growth. This includes a recently announced lease agreement to open a new XpresSpa location in New York's Penn Station during the first quarter of 2024. Situated in the heart of New York's newly revitalized PENN DISTRICT, the new tech-forward, labor-lite out-of-airport XpresSpa will serve commuters, neighborhood locals, and tourists with wellness-focused retail, autonomous massage, and nail care services.

For more information and to stay updated on XWELL's expansion journey, please visit <https://www.xwell.com/>.

About XWELL, Inc.

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

- XpresSpa and its Treat brand are leading retailers of wellness services and related products, with 34 locations in 15 airports globally.
- Naples Wax Center is a group of upscale skin care boutiques, with three locations currently operating.
- 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, including the Company's current plans and expectations relating to the business and operations and future store openings for Naples Wax Center, 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. 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.

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