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): **August 3, 2026**

XWELL, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-34785	**20-4988129**
(Commission File Number)	(IRS Employer Identification No.)

254 West 31st Street, 11th Floor, New York, New York	**10001**
(Address of Principal Executive Offices)	(Zip Code)

(212) 750-9595
(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	XWEL	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.

Resignation of Director

On August 3, 2026, Ezra T. Ernst, the President, Chief Executive Officer and director of XWELL, Inc. (the "Company"), notified the Company of his resignation as a director of the Company's Board of Directors (the "Board") and all committees of the Board thereto, effective as of the same date. Mr. Ernst's resignation from the Board was not in connection with any disagreement with the Company on any matter relating to the Company's operations, policies or practices. Mr. Ernst will continue to serve as President and Chief Executive Officer of the Company.

Appointment of Director

On August 3, 2026, the Board appointed Gerard Reid as a director of the Board, effective as of the same date, to fill the vacancy resulting from Mr. Ernst's resignation. Mr. Reid will be entitled to participate in the Company's compensation policy for non-employee directors, which consists of an annual fee, payable in cash, of $35,000 per year for service on the Board.

There are no arrangements or understandings between Mr. Reid and any other persons pursuant to which he was selected to serve on the Board. In addition, there are no transactions between the Company and Mr. Reid or his immediate family members requiring disclosure under Item 404(a) of Regulation S-K promulgated under the Securities Act of 1933, as amended (the "Securities Act").

Item 7.01 Regulation FD Disclosure.

On August 5, 2026, the Company issued a press release announcing the resignation of Mr. Ernst from the Board and the appointment of Mr. Reid to the Board. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

The information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under that section. Further, the information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act or the Exchange Act, whether made before or after the date hereof and regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release, dated August 5, 2026 (furnished pursuant to Item 7.01).
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.

Date: August 5, 2026

XWELL, INC.

By: */s/ Ezra T. Ernst*

Name: Ezra T. Ernst

Title: President and Chief Executive Officer

Exhibit 99.1

XWELL Appoints Global Energy and Capital Markets Leader Gerard Reid to its Board of Directors

Company Strengthens Board with Globally Recognized Energy Transition and Capital Markets Expert

New York, NY – August 5, 2026 – XWELL, Inc. (the "Company" or “XWELL”) (NASDAQ: XWEL), today announced the appointment of Gerard Reid to its Board of Directors, effective immediately. The Company also announced that Ezra Ernst has resigned as a director from the Board of Directors to focus on his responsibilities as President and Chief Executive Officer. Mr. Ernst will continue to serve as President and CEO of the Company.

Mr. Reid is internationally recognized as one of the leading advisors on the future of energy, technology, infrastructure and capital markets. Over the past 25 years, Mr. Reid has advised boards of directors, executive officers, institutional investors, governments and entrepreneurs on corporate strategy, governance, capital allocation, mergers and acquisitions, energy transition and industrial transformation.

Mr. Reid is currently a member of the leadership team of the Energy Transition Forum. He is also the co-founder and co-host of the highly regarded podcast, *Redefining Energy*, a leading energy-focused podcasts, featuring global CEOs, policymakers, investors and technology leaders discussing the future of energy and infrastructure.

Throughout his career, Mr. Reid has built an exceptional reputation across global capital markets. He is the Co-Founder and Partner of Alexa Capital and previously served as the Managing Director and Head of Cleantech Research at Jefferies International. He has additionally advised utilities, infrastructure funds, private equity firms, institutional investors and high-growth technology companies on strategic transactions, capital raising, renewable energy, digital infrastructure, climate technology and long-term investment strategies.

Mr. Reid’s extensive board leadership experience includes serving as Chairman of Reshape Energy, Febesol and Greencom Networks, where he helped guide corporate strategy, financing initiatives and business growth within rapidly evolving energy markets.

"We are delighted to welcome Gerard to the Board of Directors," said Bruce Bernstein, Chairman of the Board of the Company. "Gerard brings an exceptional combination of global capital markets expertise, strategic leadership and deep knowledge of the rapidly evolving energy and infrastructure landscape. As XWELL continues to execute its long-term growth strategy, we believe his experience advising leading companies, institutional investors and policymakers around the world will provide tremendous value to both our Board and our shareholders."

Commenting on his appointment, Gerard Reid stated:

"I am honored to join the Board of XWELL at such an exciting point in the Company's evolution. I believe that we are entering a period where the convergence of artificial intelligence, electrification, digital infrastructure and capital markets is creating significant opportunities for innovative companies. I look forward to working closely with the Board and management team to help shape the Company's long-term strategy and create sustainable value for shareholders."

The Company also expressed its appreciation to Ezra Ernst for his service as a member of the Board of Directors.

"On behalf of the Board, I would like to thank Ezra for his contributions as a director," said Bruce Bernstein, Chairman of the Board. "As President and CEO, I believe that Ezra's full attention will remain focused on executing the Company's strategic priorities, driving operational performance and delivering long-term shareholder value."

About XWELL, Inc.

XWELL, Inc. (NASDAQ: XWEL) is focused on developing and executing strategic opportunities across technology, infrastructure and emerging growth markets. The Company is committed to creating long-term value for shareholders through disciplined capital allocation, strategic partnerships and operational execution.

Forward-Looking Statements

This press release may contain "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. 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. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements. Forward-looking statements relating to expectations about future results or events are based upon information available to XWELL as of the date of this press release, and are not guarantees of the future performance of the Company, and actual results may vary materially from the results and expectations discussed. Such statements include, but are not limited to, statements regarding the Company's strategic plans, growth initiatives, future opportunities and expected benefits arising from the appointment of Mr. Reid to the Board of Directors. Additional information concerning these and other risks is contained in the Company’s Annual Report on Form 10-K, as amended, 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.